

ESG Newsletter

October 2026

Your Knowledge Digest

UN Warns Climate Action Must Accelerate to Avoid Catastrophic Warming 🖱️

The Green Skills Gap is the Missing Link in the Energy Transition 🖱️

News | Regional

Saudi Arabia emerges as regional benchmark for banking cybersecurity 🖱️

Saudi Arabia is setting a regional benchmark for banking cybersecurity through strategic investments in digital resilience, regulatory oversight, and AI-driven security solutions that help protect financial institutions from evolving cyber risks.



Saudi Arabia advances sustainable water management under Vision 2030 🖱️

Saudi Arabia is strengthening water security through major investments in desalination, wastewater treatment, and water reuse under Vision 2030. These efforts are improving resource efficiency, enhancing climate resilience, and positioning the Kingdom as a global leader in sustainable water management.



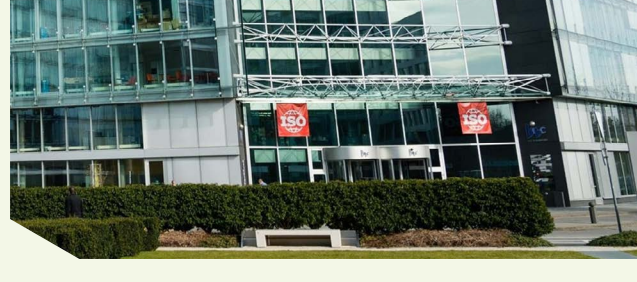
GCC highlights water security as a strategic priority for regional resilience 🖱️

The GCC reaffirmed water security as a critical regional priority, emphasizing greater cooperation, investment in advanced technologies, and integrated water management solutions to strengthen climate resilience, support food and energy security, and enhance long-term economic stability across member states.

News | International

UK proposes major overhaul of corporate sustainability reporting requirements 🖱️

UK proposes major reforms to corporate reporting, potentially reducing mandatory ESG disclosures on environmental, social, diversity, and human rights issues unless deemed financially material, while aiming to streamline reporting requirements and enhance competitiveness.



Hong Kong to expand Sustainable Finance Taxonomy with new climate mitigation, adaptation, transition activities 🖱️

The Hong Kong Monetary Authority has proposed expanding its sustainable finance taxonomy with new climate mitigation, adaptation, and transition categories, strengthening support for hard-to-abate sectors, accelerating low-carbon investment, and increasing eligible green and transition activities from 25 to 39.



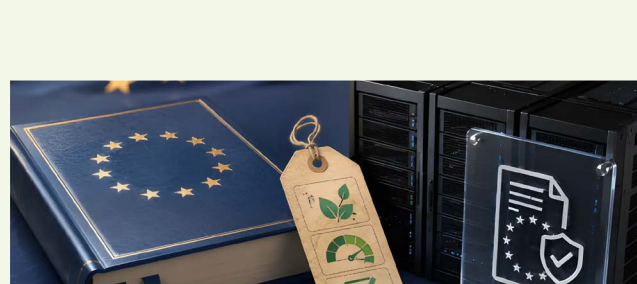
Italy's USD 9.4 billion green bond attracts over USD 129 billion in investor demand 🖱️

Italy raised approximately USD 9.4 billion through a new 12-year green bond, attracting more than USD 129 billion in investor orders and demonstrating strong global demand for sustainable investments supporting renewable energy, energy efficiency, clean transport, and environmental resilience projects.



EU approves additional carbon permit support for heavy industry 🖱️

EU member states have approved 121 million additional free CO₂ permits for heavy industries between 2026 and 2030, a measure expected to save companies approximately USD 9.6 billion in carbon costs while helping energy-intensive sectors maintain competitiveness during the low-carbon transition.



Qatar advances sustainable transition through clean energy and conservation initiatives 🖱️

Qatar highlighted progress in its transition to a low-carbon economy through expanded renewable energy capacity, electric public transport, waste-to-energy projects, recycling initiatives, and biodiversity conservation efforts, supporting the country's long-term sustainability and climate objectives.



UAE increases clean energy target to 35% to strengthen energy security 🖱️

The UAE has increased its clean energy target to 35% by 2030-2031, supported by continued investments in renewable and nuclear energy, grid modernization, energy storage technologies, and private sector participation to accelerate the country's energy transition and strengthen long-term energy security.



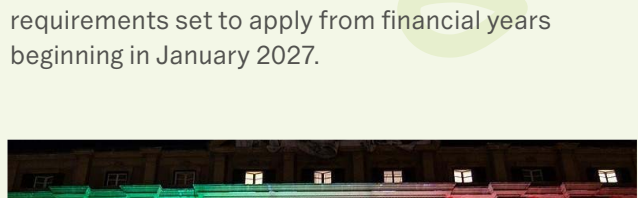
ISO net zero standard sent back for revision after initial vote falls short 🖱️

ISO's proposed net zero standard failed to secure sufficient support in its initial vote, sending the draft back for further revisions after a record consultation process that generated nearly 5,000 stakeholder comments and highlighted differing views on key requirements for credible net zero transition planning.



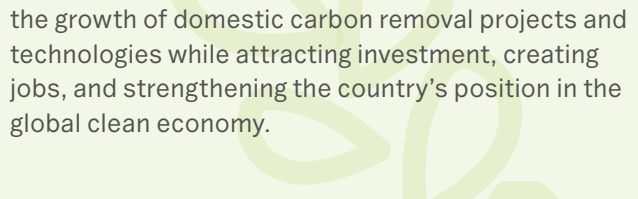
EU publishes final revised European Sustainability Reporting Standards in official journal 🖱️

The European Union has published revised sustainability reporting standards that significantly reduce reporting requirements and disclosure datapoints, while introducing a voluntary reporting framework for smaller companies, with the new requirements set to apply from financial years beginning in January 2027.



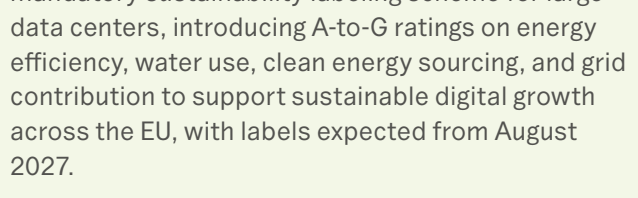
Canada takes first steps toward international carbon market participation 🖱️

Canada is exploring a new framework that would enable companies to participate in international carbon markets through the trading of internationally transferred mitigation outcomes (ITMOs), supporting the growth of domestic carbon removal projects and technologies while attracting investment, creating jobs, and strengthening the country's position in the global clean economy.



EU proposes mandatory sustainability labels for data centers 🖱️

The European Commission has proposed a new mandatory sustainability labeling scheme for large data centers, introducing A-to-G ratings on energy efficiency, water use, clean energy sourcing, and grid contribution to support sustainable digital growth across the EU, with labels expected from August 2027.



NBK ESG Highlights of the Month



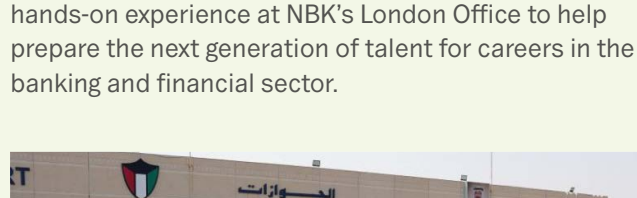
NBK launches third cohort of Tech Academy to develop future digital talent 🖱️

NBK has launched the third cohort of its Tech Academy, a six-month program designed to equip young Kuwaiti graduates with advanced digital, technology, and professional skills to support innovation, digital transformation, and sustainable growth in the banking sector.



NBK launches 'NBK Reach' program to empower Kuwaiti students in the UK 🖱️

Reinforcing its commitment to youth empowerment and human capital development, NBK launched the 'NBK Reach' program, offering Kuwaiti students in the UK professional mentorship, specialized training, and hands-on experience at NBK's London Office to help prepare the next generation of talent for careers in the banking and financial sector.



NBK receives global recognition for employee experience and performance excellence 🖱️

NBK has been recognized by Willis Towers Watson (WTW) as a Global High-Performance Employee Experience (HPEX) Organization, reflecting its success in advancing employee engagement, talent development, and workplace wellbeing while delivering strong organizational performance and sustainable long-term growth.



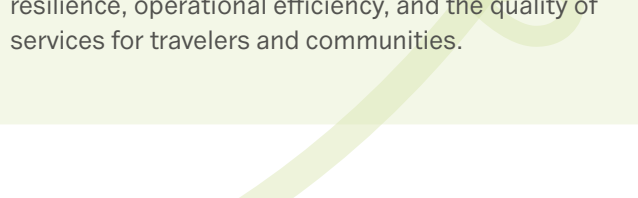
NBK earns 13 Global Brandon Hall awards for human capital and talent development excellence 🖱️

NBK received 13 Brandon Hall Group awards in recognition of its outstanding achievements in employee development and effective public-private partnership, leadership excellence, talent management, diversity and inclusion, and innovative human resources practices, reinforcing its commitment to building a high-performing and future-ready workforce.



Al-Nuwaiseeb border rehabilitation efforts advanced through NBK field visit 🖱️

As part of its commitment to sustainable national development and effective public-private partnerships, NBK conducted a field visit to Al-Nuwaiseeb border to support the rehabilitation of Kuwait's land borders, helping enhance infrastructure resilience, operational efficiency, and the quality of services for travelers and communities.



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