
Boursa Kuwait rings the bell for World Earth Day 2021

*Reiterating its support for the Environmental Voluntary Foundation in cooperation
with the United Nations Environment Programme*

Kuwait, 22 April 2021: Boursa Kuwait rang the bell for World Earth Day, one of the most important environmental initiatives around the world, in collaboration with the UN Environment Programme's **Regional Office for West Asia** (UNEP) and the Environmental Voluntary Foundation (EVF).

Earth Day is an annual event on April 22 to demonstrate support for environmental protection. First held in 1970, it is now celebrated by more than 193 countries around the world. This year's theme is "Restore our Earth", a reminder that the preservation of our planet is not an option but has now become a necessity. Climate change and other environmental degradations have broken our natural systems, which may affect the global economy negatively.

Boursa Kuwait participated in this year's festivities to raise awareness to this cause as part of its Corporate Sustainability strategy, which aims creating long-term value for the company's stakeholders in the economic, social and environmental dimensions, while also contributing to the development of Kuwait and its economy as well as creating a meaningful impact on the community in which the bourse operates.

Over the past year, the company launched many initiatives across the three pillars of its strategy in partnership with local and international organizations. These programs and initiatives were focused on financial literacy and capital market awareness, the empowerment of women, support for nongovernmental organizations and volunteer work, safety and preventive measures against Covid-19 including the maintenance of business continuity in the best interests of issuers and investors, as well as environmental protection.

Boursa Kuwait is committed to minimizing its carbon footprint and continually improving environmental management practices to reduce the consumption of energy and other resources. The company undertook several measures to reduce its use of electricity and water, including the implementation of energy-saving electrical products, advanced heating, ventilation, and air conditioning (HVAC) systems, and water-efficient plumbing devices, successfully reducing energy consumption by over one million kilowatts and water consumption by around 85 thousand gallons during 2020. Boursa Kuwait also actively promotes recycling across its operations and encourages employees to adopt environmentally responsible behaviors.



Naser M. Al-Sanousi
Director of Marketing and
Communication
Boursa Kuwait

Naser M. Al-Sanousi, Director of Marketing and Communication at Boursa Kuwait, commented on this occasion, saying, “On World Earth Day, Boursa Kuwait rings the bell for environmental awareness in collaboration with the United Nations Environmental Programme and the Environmental Voluntary Foundation, reminding our society of the need to transform into a more sustainable economy that works for the people and this Earth.”

As the country’s sole exchange operator, Boursa Kuwait is keen to adopt and promote sustainable standards and practices, endorsing the efforts of market participants to enhance performance on environmental, social and corporate governance (ESG) issues.

“ESG is now a key factor for investors when making decisions about their portfolios, as listed companies have a higher chance of reaching more investors by adopting sustainability practices in their operations. At Boursa Kuwait, we support listed companies by offering them an ESG guide and hosting representatives from the world’s biggest index providers as well as helping them reach institutional investors from around the world,” **Al-Sanousi** added.



Sami Dimassi
Director and Regional
Representative of the United
Nations Environment
Programme in West Asia

Sami Dimassi, the Director and Regional Representative of the United Nations Environment Programme in West Asia hailed Boursa Kuwait's involvement in the Earth Day festivities, saying, "Climate change and environmental degradations have broken our natural systems, causing us to losing biodiversity at an alarming rate. The pandemic has given us a wakeup call to the state of our planet. Today, on Earth Day, we are reminded of what lays ahead and how we can protect and restore our Earth."

He added: "It is an opportunity for us to recognize that what we do, individually and collectively makes a difference on this planet. Let us focus on the opportunities that lay ahead, understand our natural environments and ecosystems, find solutions through innovation and forge a stronger partnership with our Earth."

Since September, Boursa Kuwait has collaborated with the Kuwait Dive Team - under the umbrella of the EVF and in cooperation with the UNEP - to protect and conserve the marine environment of Kuwait Bay. The Kuwait Dive Team conducted 16 operations using the Boursa Boat, removing around 63 tons of waste through the end of 2020. These trips included a two-ton clearing of hazardous waste from beaches and islands in collaboration with government institutions, eight trips to clear 4.8 tons of fishing nets, and six operations to remove wrecked ships and boats with the combined weight of 56 tons.

Showing its commitment to the preservation of the Kuwait Bay and its surroundings, Boursa Kuwait reinforced its partnership with the EVF and the Kuwait Dive Team in association with the UNEP, sponsoring the *National Campaign to Remove Hazardous Waste from the Kuwait Bay and its Beaches* and supporting the Dive Team's efforts for the preservation of Kuwait's marine environment.

Commenting on the ongoing partnership between the bourse and the EVF, **Al-Sanousi** said, "I am pleased to announce Boursa Kuwait's sponsorship of the *National Campaign to Remove Hazardous Waste from the Kuwait Bay and its Beaches*, helping raise awareness of the preservation of these beaches in the community as well as encouraging its members to participate in volunteer work."



Waleed Fadhel Al-Fadhel
President of the Kuwait Dive
Team

President of the Kuwait Dive Team Waleed Fadhel Al-Fadhel

also spoke about the partnership with Bursa Kuwait, saying, “The Kuwait Bay is the second most important bay in the world after the Gulf of Mexico. With the support of our strategic partners Bursa Kuwait and the UNEP, the Dive Team will continue to preserve the marine environment of the Kuwait Bay, with its importance economically, environmentally and scientifically as a center for the reproduction of fish and other marine creatures. On World Earth Day, we ask that everyone be environmentally vigilant, protecting the marine environment in general and the Kuwait Bay in particular.”

Bursa Kuwait’s Corporate Sustainability strategy stipulates ensuring initiatives apply and fall in line with the company’s corporate social responsibility (CSR), industry best practice standards and investor expectations, creating strong and sustainable partnerships that ultimately achieve success and allow Bursa Kuwait to leverage the capabilities and strengths of other companies or organizations that have experience in different fields, and integrating sustainability efforts with the company culture, in order to achieve longevity and an ongoing impact that is carried on and instilled in the day-to-day operations of the stock exchange.

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ABOUT BOURSA KUWAIT

Since it was established by the Capital Markets Authority to take over the responsibilities of the Kuwait Stock Exchange in 2014, Boursa Kuwait has worked diligently to build a progressive exchange platform based on efficiency and transparency, with a view to creating long-term value for the company's stakeholders in the economic, social and environmental dimensions.

Guided by a mission-driven strategy that focuses on developing the market in line with international standards, Boursa Kuwait has successfully introduced innovative investment tools, reinforced transparency, and restructured the market to increase its competitiveness and liquidity. The company's market developments and enhancements have contributed to the reclassification of the Kuwaiti capital market to "Emerging Market" status in the world's top three indices, strengthening Kuwait's position as a leading financial center in the region. A self-listed exchange, Boursa Kuwait is the first government entity in the country to successfully undergo privatization.

For more information about Boursa Kuwait's initiatives and its latest developments, please visit www.boursakuwait.com.