

# NBB names partners for third EVOLVE Summer Internship



Mumtalakat Holding Company



Bahrain FinTech Bay



Royal Humanitarian Foundation



Al Mabarrah Al Khalifia Foundation



Ibn Khuldoon National School



Bahrain Bayan School



INJAZ Bahrain



Berlitz Bahrain



American University of Bahrain



Bahrain Polytechnic



Mada Translation



Senyar Diving Centre



Ahlia University



British University of Bahrain



St. Christopher's School



British School of Bahrain



Alhekma International School



APG School



Bahrain Institute of Banking &amp; Finance



Euro University

TDI | Manama

The National Bank of Bahrain (NBB) has announced the training providers, companies, educational institutions, and non-profit organisations supporting the third edition of its highly acclaimed EVOLVE Summer Internship Programme.

This announcement fol-

lows the recent launch of the programme, which continues to offer valuable opportunities for high school and university students to gain practical experience and industry knowledge.

NBB is collaborating with a diverse range of prominent institutions to ensure a comprehensive curriculum for EVOLVE participants.

These companies and training providers include Bahrain Mumtalakat Holding Company ("Mumtalakat"), Bahrain FinTech Bay, Berlitz Bahrain, Bahrain Institute of Banking and Finance (BIBF), INJAZ Bahrain, Mada Translation, Traffic Directorate Session and Senyar Diving Centre.

Students from universities such as the Bahrain Institute

of Banking and Finance (BIBF), Ahlia University, British University of Bahrain, American University of Bahrain, Bahrain Polytechnic, and Euro University of Bahrain will be participating in the programme. Meanwhile, high school students include those attending from Bahrain Bayan School, Ibn Khuldoon National School (IKNS), APG School, St. Christopher's

School, Alhekma International School, British School of Bahrain and Naseem International School.

Student candidates from non-profit organisations such as the Crown Prince International Scholarship Programme, Royal Humanitarian Foundation, AlMabarrah AlKhalifia Foundation, and INJAZ Bahrain will also join in the programme.

EVOLVE offers attendees hands-on vocational trainings, functional simulations, and exposure to various divisions within the Bank.

Furthermore, it emphasises soft skills development through team-building exercises, first-aid training, and even sign language lessons to ensure participants become well-rounded professionals.

## Kanoo Ventures invests in CorrosionRADAR

TDI | Manama

Kanoo Ventures, the investment arm of YBA Kanoo, has announced a significant investment in CorrosionRADAR, the leading provider of predictive Corrosion Under Insulation (CUI) monitoring solutions. This latest funding round, which also includes investments from Aramco Ventures, Dow and Mercia Ventures, brings the total capital raised by CorrosionRADAR to \$14 million (£11.7M).

This infusion of capital will enable CorrosionRADAR to accelerate the deployment of its cutting-edge CUI monitoring systems on a global scale, enhance its product offerings, and further its mission to improve safety and operational efficiency within the oil, gas, petrochemical and hydrogen sectors.

Dr. Chiraz Ennaceur, Chief Executive Officer at Corrosion-



RADAR, expressed enthusiasm about the strategic support from these industry leaders: "CorrosionRADAR is in a period of rapid growth, and we are leading the way with our predictive CUI monitoring solutions that safeguard critical assets and ensure the longevity of critical infrastructure."

"We're delighted to have companies such as Aramco Ventures, Dow, Kanoo Ventures, and Mercia Ventures on board. This investment will allow us

to continue with our ambition to increase our global footprint and develop state-of-the-art solutions that improve industrial processes through the early detection of CUI, promoting more efficient operations," she added.

Mr. Nabeel Kanoo, Chairman of Kanoo Ventures, commented: "Our investment in CorrosionRADAR underscores our commitment to supporting innovative technologies that enhance operational efficiency

and sustainability. We believe CorrosionRADAR's pioneering solutions will set new industry standards and significantly improve safety and reliability globally."

UK-based CorrosionRADAR is already making waves in the industry, with its predictive CUI monitoring systems being utilized by major companies worldwide, including Dow and Aramco. The continued collaboration and investment from Kanoo Ventures and other stakeholders will further bolster CorrosionRADAR's capacity to innovate and lead in the field.

Kanoo Ventures continues to build on its strong track record across industrials, travel, consumer goods and specialty logistics. Additionally, the firm is actively focusing on healthcare, food and agriculture and the new economy sectors both regionally and globally.

## CrowdStrike outage to cost Delta \$500 mn: CEO



Representative picture  
AFP | New York, United States

A global computer outage in July that stranded thousands of travelers will cost Delta Air Lines \$500 million, the company's CEO Ed Bastian told CNBC yesterday.

Bastian added in an interview that the carrier would seek damages for the disruptions, saying: "We have no choice."

"We're looking to make certain that we get compensated however they decide to, for what they cost us," he said, referring to US companies Microsoft and CrowdStrike.

CrowdStrike, the cybersecurity company that caused the outage, previously said that the breakdown stemmed from a problem in its test software.

The company said in an incident report that the glitch was pushed out to millions of computers running Microsoft's Windows software and

that it will change the way it handles such updates in the future.

The incident has cost Delta "half a billion dollars" over five days -- lost revenue, as well as tens of millions of dollars per day in compensation and hotels, said Bastian.

CrowdStrike said earlier this month that about 8.5 million devices were impacted by the outage, which hit a wide range of industries.

Users were faced with "blue screens of death" that made rebooting impossible -- with the airline industry visibly impacted by the crash.

Delta, which was said to have cancelled more than 5,000 flights, was particularly affected.

According to Bastian, it had to manually reset 40,000 servers.

"It's been a wakeup call for me because we have issues regularly in this space," he said.

## Boeing names new CEO as it reports hefty loss

AFP | New York, United States

Boeing named former Rockwell Collins chief Robert "Kelly" Ortberg its next CEO yesterday, as the aviation giant reported a hefty loss on continued operational problems.

Ortberg, 64, helped lead Rockwell Collins and integrate it into United Technology prior to his retirement from RTX in 2021.

His appointment comes as

Boeing attempts to rebound from a series of safety and quality control problems that have sharpened scrutiny on the company.

Ortberg "is an experienced leader who is deeply respected in the aerospace industry," said Boeing chairman Steve Mollenkopf in a message to employees.

Ortberg is set to become CEO on August 8, taking over for Dave Calhoun, a former Gen-

eral Electric and private equity executive who has held the post since early 2020.

"We look forward to working with Kelly as he leads Boeing through this consequential period in our long history," Mollenkopf said. Boeing on Wednesday reported a second-quarter loss of \$1.4 billion, compared with a loss of \$149 million in the year-ago period.

Revenues fell 14.6 percent to

\$16.9 billion. The quarterly results reflected a continued drag from Boeing's commercial division, where it has lowered production while addressing safety and quality control issues under the close watch of regulators.

Boeing has been in the hot seat since a January incident in which a 737 MAX operated by Alaska Airlines made an emergency landing after a fuselage panel blew out mid-flight.