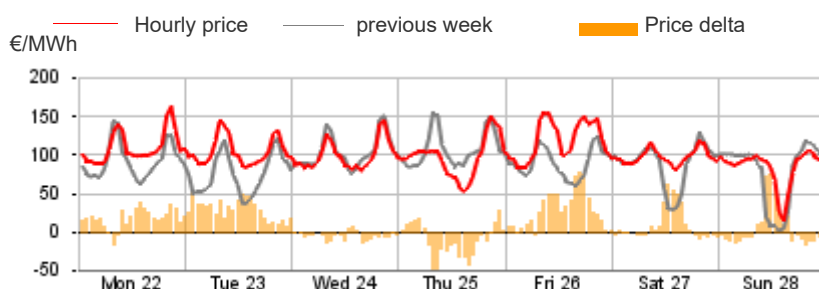


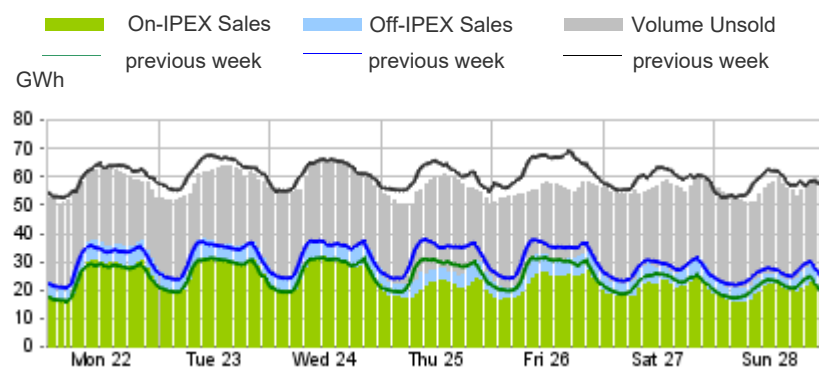
Purchasing Price

	Average	Change	
	€/MWh	Absolute	%
Baseload	102.58	10.99	12.0%
Peak	112.18	20.18	21.9%
Off-peak	98.74	7.37	8.1%
Hourly minimum	14.69		
Hourly maximum	162.55		



Volumes Offered, Sold and Purchased

		Total	Average	Change
		MWh	MWh	%
Bids/offers	National	8,942,416	53,229	-2.2%
	Foreign	641,257	3,817	-32.6%
	Total	9,583,673	57,046	-5.1%
Sales	National	4,151,990	24,714	+1.2%
	Foreign	639,473	3,806	-32.2%
	Total	4,791,463	28,521	-5.0%
Purchases	National	4,706,357	28,014	-5.3%
	Foreign	85,107	507	+9.0%
	Total	4,791,463	28,521	-5.0%



Electricity Supply

	MWh	Change	Structure
IPEX	3,857,688	-7.0%	80.5%
Market Participants	2,605,008	+1.5%	54.4%
GSE	615,798	-7.5%	12.9%
Foreign zones	636,883	-30.7%	13.3%
Balance of PCE schedules	-	-	-
PCE (including MTE)	933,774	+4.2%	19.5%
Foreign zones	2,590	-89.2%	0.1%
National zones	931,184	+6.8%	19.4%
Balance of PCE schedules	-	-	-
VOLUMES SOLD	4,791,463	-5.0%	100.0%
VOLUMES UNSOLD	4,792,211	-5.2%	
TOTAL SUPPLY	9,583,673	-5.1%	

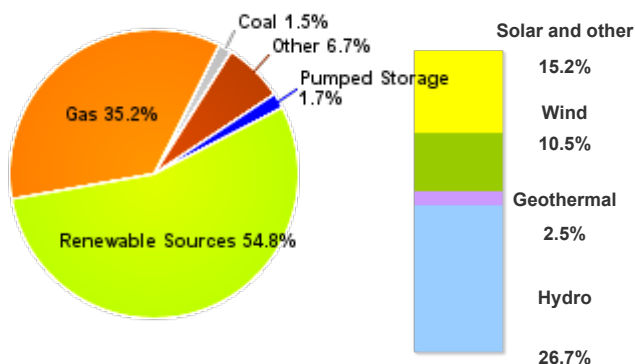
Electricity Demand

	MWh	Change	Structure
IPEX	3,857,688	-7.0%	80.5%
Acquirente Unico	276,360	-0.1%	5.8%
Other market participants	2,966,233	-6.2%	61.9%
Pumped-storage plants	13,794	-26.7	0.3%
Foreign zones	85,107	9.0%	1.8%
Balance of PCE schedules	516,195	-16.1%	10.8%
PCE (including MTE)	933,774	+4.2%	19.5%
Foreign zones	-	-	-
Acquirente Unico - National zones	3,600	0	0.1%
Other participants - National zones	1,446,369	-4.1%	30.2%
Balance of PCE schedules	-516,195	-	-
VOLUMES PURCHASED	4,791,463	-5.0%	100.0%
VOLUMES UNPURCHASED	216,540	-18.9%	
TOTAL DEMAND	5,008,003	-5.7%	

Volumes Sold by Source

	Total	Average	Change	
	MWh	MWh	MWh	%
Conventional	1,804,885	10,743	+3,048	+39.6%
Gas	1,463,073	8,709	+3,042	+53.7%
Coal	62,872	374	+3	+0.8%
Other	278,939	1,660	+3	+0.2%
Renewable	2,275,627	13,545	-2,598	-16.1%
Hydro	1,107,710	6,594	-1,348	-17.0%
Geothermal	103,104	614	+14	+2.3%
Wind	435,001	2,589	-990	-27.7%
Solar and other	629,811	3,749	-274	-6.8%
Pumped Storage	71,436	425	-158	-27.1%
Total	4,151,948	24,714	+291	+1.2%

Structure of Sales



Zonal Selling Price

	Northern IT		Central-northern IT		Central-southern IT		Southern IT		Calabria		Sicilia		Sardegna	
	€/MWh	Var	€/MWh	Var	€/MWh	Var	€/MWh	Var	€/MWh	Var	€/MWh	Var	€/MWh	Var
Baseload	103.07	+11.9%	103.22	+11.8%	102.89	+11.5%	102.89	+13.2%	102.89	+13.2%	102.89	+13.2%	85.99	+13.1%
Peak	113.59	+21.7%	113.59	+21.7%	112.46	+20.8%	112.46	+25.4%	112.46	+25.4%	112.46	+25.4%	70.15	+20.5%
Off-peak	98.86	+8.2%	99.07	+7.9%	99.07	+7.9%	99.07	+8.3%	99.07	+8.3%	99.07	+8.3%	92.33	+7.4%
Hourly minimum	15.00		15.00		15.00		15.00		15.00		15.00		0.00	
Hourly maximum	162.55		162.55		162.55		162.55		162.55		162.55		162.55	

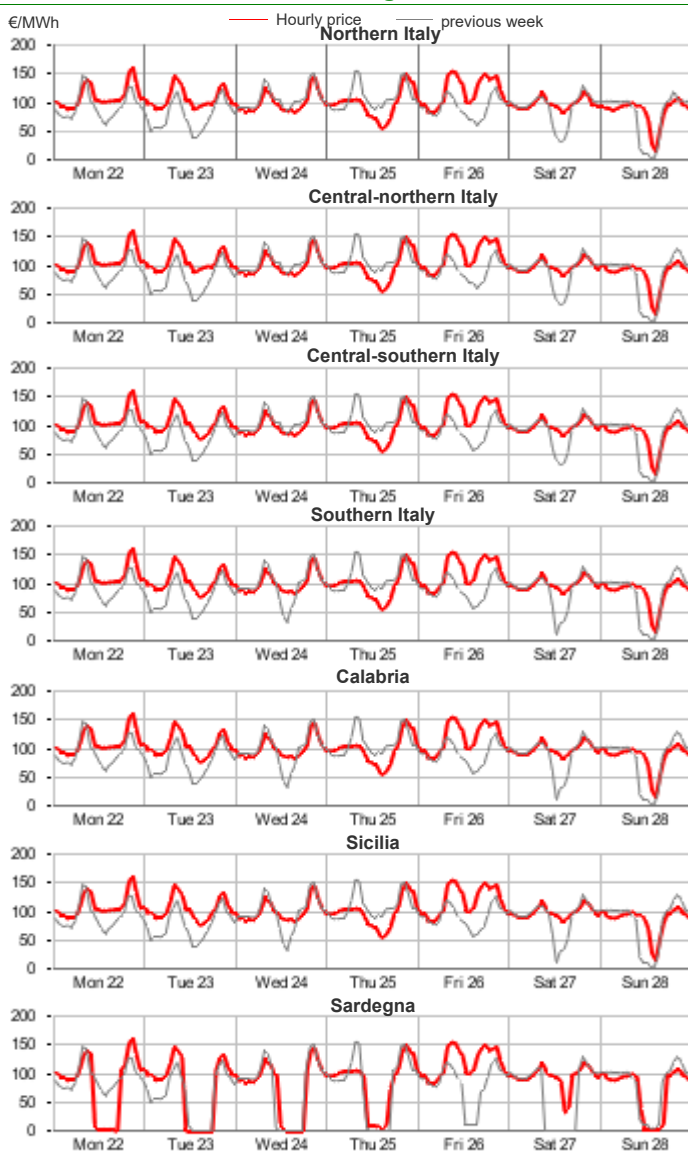
Zonal Volumes

	Northern IT		Central-northern IT		Central-southern IT		Southern IT		Calabria		Sicilia		Sardegna	
	MWh	Var	MWh	Var	MWh	Var	MWh	Var	MWh	Var	MWh	Var	MWh	Var
Offers	4,345,575	-4.9%	326,453	-1.4%	1,597,225	+3.8%	1,127,061	-2.3%	600,354	-0.3%	614,434	-1.2%	331,313	-0.5%
Average	25,867	-1,322	1,943	-28	9,507	+352	6,709	-157	3,574	-12	3,657	-45	1,972	-10
Sales	2,214,132	-0.1%	284,706	+3.9%	528,462	+16.3%	505,196	+0.1%	119,593	-2.2%	245,119	-9.5%	254,784	-2.2%
Average	13,179	-12	1,695	+64	3,146	+442	3,007	+2	712	-16	1,459	-154	1,517	-34
Purchas	2,645,685	-7.4%	406,727	-4.3%	850,594	-2.4%	295,046	-1.6%	90,401	-1.1%	275,554	-1.5%	142,350	-1.0%
Average	15,748	-1,260	2,421	-108	5,063	-122	1,756	-28	538	-6	1,640	-25	847	-9

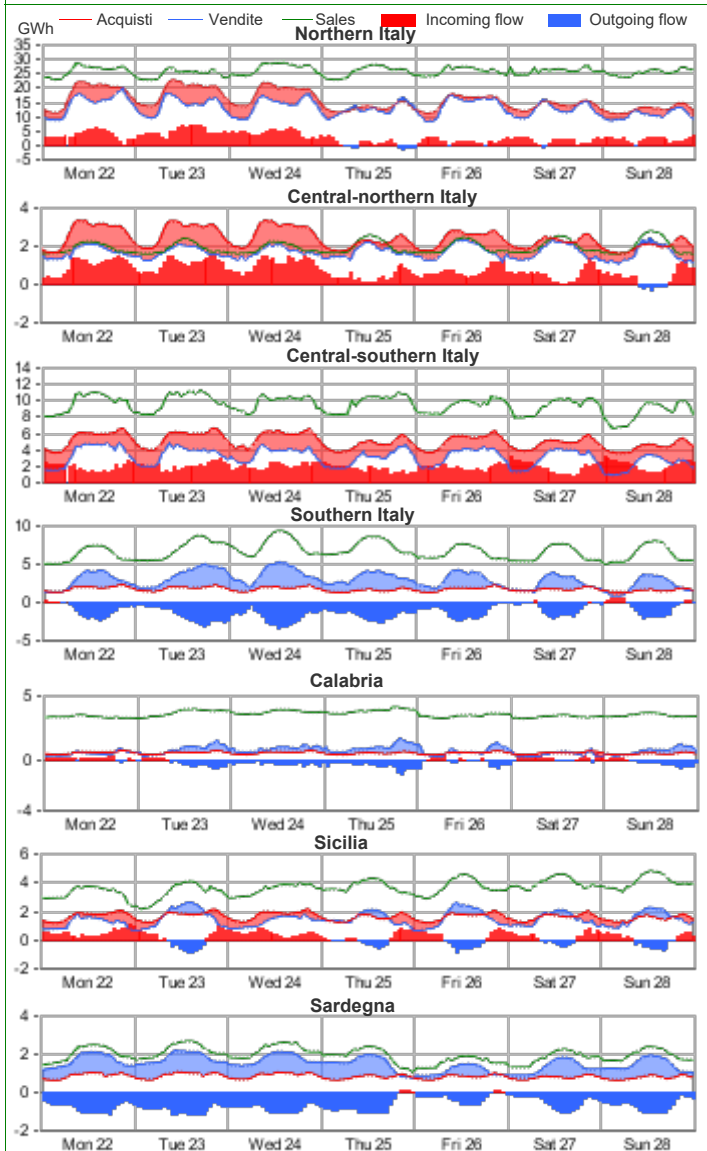
Volumes Sold by Source. Hourly Average

	Northern IT		Central-northern IT		Central-southern IT		Southern IT		Calabria		Sicilia		Sardegna	
	MWh	Var	MWh	Var	MWh	Var	MWh	Var	MWh	Var	MWh	Var	MWh	Var
Conventional	5,772	46.6%	581	22.0%	1,477	79.7%	1,252	40.1%	270	54.1%	545	-0.5%	847	0.2%
Gas	4,921	62.6%	515	23.2%	1,215	104.8%	1,028	51.6%	138	175.4%	503	-0.9%	388	-1.2%
Coal	-	-	-	-	-	-	-	-	-	-	-	-	374	0.8%
Other	851	-6.5%	65	13.2%	262	14.6%	224	4.0%	132	5.5%	42	5.2%	84	4.7%
Renewable	7,023	-19.6%	1,114	-3.5%	1,628	-10.2%	1,755	-16.9%	442	-20.1%	914	-14.2%	669	-5.1%
Hydro	4,872	-21.6%	214	-11.6%	647	-5.1%	506	13.2%	98	8.9%	162	-3.9%	95	-0.1%
Geothermal	-	-	614	2.3%	-	-	-	-	-	-	-	-	-	-
Wind	28	-35.7%	19	-46.9%	472	-25.5%	876	-35.4%	256	-33.8%	545	-21.8%	392	-7.6%
Solar and other	2,123	-14.4%	267	-3.4%	508	2.1%	373	21.0%	88	15.3%	207	3.9%	183	-1.8%
Pumped Storage	384	-25.4%	-	-	41	-40.0%	-	-	-	-	-	-100.0%	0	-100.0%
Total	13,179	-0.1%	1,695	3.9%	3,146	16.3%	3,007	0.1%	712	-2.2%	1,459	-9.5%	1,516	-2.2%

Zonal Selling Price

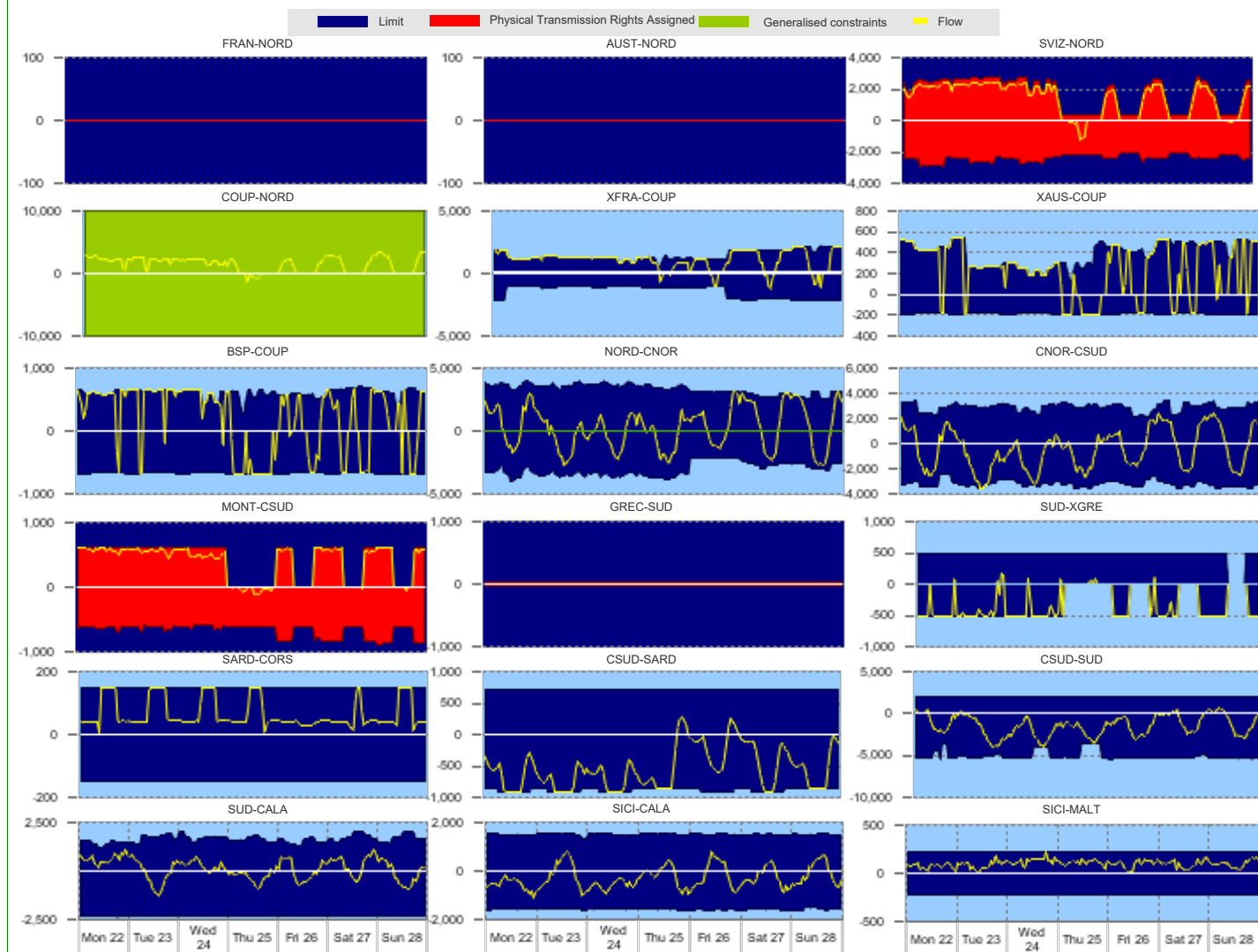


Zonal Volumes



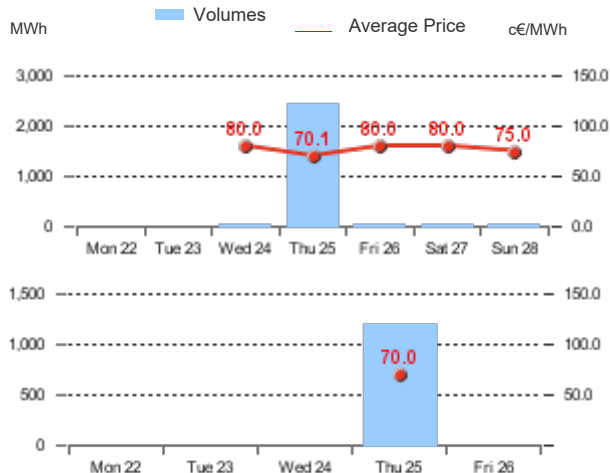
		Rent		Direction frequency		Average Physical Transmission Rights Assigned		Average flow		Average use of Physical Transmission Rights Assigned	
		Thousands of €		% of hours		MWh		MWh		%	
		Week no. 17	Week no. 16	Week no. 17	Week no. 16	Week no. 17	Week no. 16	Week no. 17	Week no. 16	Week no. 17	Week no. 16
Explicit auction Transmissions											
France - Northern It.	FRAN-NORD NORD-FRAN	-	-	-	-	0	0	-	-	-	-
Switzerland - Northern It.	SVIZ-NORD NORD-SVIZ	-	-	70.2%	88.1%	1,695	2,842	1,962	2,618	81.3%	81.2%
Austria - Northern It.	AUST-NORD NORD-AUST	-	-	9.5%	11.3%	2,392	2,990	320	77	1.3%	0.3%
Slovenia - Northern It.	AUST-NORD NORD-AUST	-	-	-	-	0	0	-	-	-	-
Slovenia - Northern It.	SLOV-NORD NORD-SLOV	-	-	-	-	0	0	-	-	-	-
Montenegro - Central Southern It.	CSUD-MONT MONT-CSUD	-	-	16.1%	4.2%	668	656	35	69	0.8%	0.4%
Greece - Southern It.	GREC-SUD SUD-GREC	-	-	67.9%	90.5%	408	547	560	534	93.2%	88.4%
		-	-	-	-	25	25	-	-	-	-
		-	-	-	-	25	25	-	-	-	-
National Transmissions											
Northern It. - Central-Northern It.	NORD-CNOR CNOR-NORD	71	164	42.9%	37.5%	3,330	3,778	1,495	1,703	5.4%	1.8%
Centr.-Northern It. - Centr.-Southern	CNOR-CSUD CSUD-CNOR	185	53	43.5%	44.6%	2,910	3,148	1,121	1,198	-	-
Central-Northern It. - Corsica	CNOR-CORS CORS-CNOR	-	-	56.5%	55.4%	3,221	3,253	1,642	1,430	3.0%	0.6%
Corsica - Sardegna	CNOR-CORS CORS-SARD	434	411	-	-	150	150	-	-	-	-
Sardegna - Corsica AC	SARD-COAC COAC-SARD	-	-	27.4%	31.0%	150	150	121	125	-	16.7%
Central-Southern It. - Sardegna	SARD-COAC COAC-SARD	2,535	2,450	100.0%	100.0%	108	108	63	44	22.0%	22.6%
Central-Southern It. - Southern It.	CSUD-SUD SUD-CSUD	-	879	6.0%	2.4%	720	720	181	62	-	-
Southern It.-Calabria	CSUD-SUD SUD-CSUD	-	-	94.0%	97.6%	884	887	586	618	27.4%	31.0%
Sicilia-Calabria	SUD-CALA CALA-SUD	-	-	15.5%	10.7%	2,970	2,593	274	524	-	-
Sicilia - Malta	SUD-CALA CALA-SUD	-	-	84.5%	89.3%	5,063	4,811	1,759	1,918	-	4.8%
		-	-	60.1%	54.8%	1,650	1,662	479	480	-	-
		-	-	39.9%	45.2%	2,349	2,345	455	658	-	-
		-	-	26.2%	35.1%	1,510	1,493	378	428	-	-
		-	-	73.8%	64.9%	1,583	1,578	514	462	-	-
		-	-	99.4%	85.7%	225	225	100	114	0.6%	-
		-	-	-	-	225	225	-	-	-	-
Market Coupling Transmissions											
IT Coupling - Northern It.	NORD-COUP COUP-NORD	-	-	4.8%	88.1%	10,000	10,000	665	2,408	-	-
Coupling - France Coupling	COUP-XFRA XFRA-COUP	-	-	7.7%	-	1,450	2,066	664	-	1.2%	-
Coupling - Slovenia Coupling	COUP-BSP BSP-COUP	-	-	84.5%	100.0%	1,478	1,785	1,316	1,662	64.9%	84.5%
Coupling - Austria Coupling	COUP-XAUS XAUS-COUP	-	-	27.4%	25.0%	670	669	586	575	19.6%	17.3%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	60.7%	74.4%	611	607	567	501	47.6%	53.0%
		-	-	18.5%	24.4%	193	191	184	179	17.3%	21.4%
		-	-	70.8%	75.6%	397	389	370	362	63.1%	67.3%
		-	-	6.5%	5.4%	500	500	85	193	5.4%	10.7%
		-	-	63.1%	85.1%	500	500	484	482	83.9%	85.7%

Transiti. MWh



Daily Products Market (MPEG)

Products	Price			Volumes		Open Positions		The unit price differential		
	minimum	maximum	average	MW	MWh	MW	MWh	MWh	Average Price	c€/MWh
	c€/MWh	c€/MWh	c€/MWh							
Baseload										
Monday 22										
Tuesday 23										
Wednesday 24	80.0	80.0	80.0	1	24	1	24			
Thursday 25	70.0	80.0	70.1	101	2,424	101	2,424			
Friday 26	80.0	80.0	80.0	1	24	1	24			
Saturday 27	80.0	80.0	80.0	1	24	1	24			
Sunday 28	75.0	75.0	75.0	1	24	1	24			
Week	70.0	80.0	77.0	105	2,520					
Peakload										
Monday 22	-	-	-	-	-	-	-			
Tuesday 23	-	-	-	-	-	-	-			
Wednesday 24	-	-	-	-	-	-	-			
Thursday 25	70.0	70.0	70.0	100	1,200	100	1,200			
Friday 26	-	-	-	-	-	-	-			
Week	70.0	70.0	70.0	100	1,200					
TOTALE				205	3,720					



Forward Electricity Market (MTE)

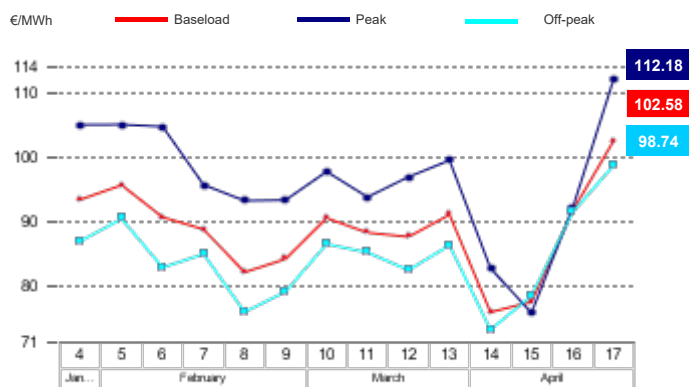
Products baseload	Market					OTC				Total			
	Minimum Price	Maximum Price	Check Price*	Trades	Volumes	Volumes		Volumes		Open Positions*			
	€/MWh	€/MWh	€/MWh	% change	No.	MW	MWh	MW	MWh	MWh	% change	MW	MWh
May 2024	-	-	78.17	0.0%	-	-	-	-	-	-	-	5	3,720
June 2024	-	-	89.93	17.4%	-	-	-	-	-	-	-	5	3,600
July 2024	-	-	94.19	19.1%	-	-	-	-	-	-	-	-	-
Quarter 3, 2024	-	-	103.59	21.7%	-	-	-	-	-	-	-	5	11,040
Quarter 4, 2024	-	-	114.68	21.9%	-	-	-	-	-	-	-	5	11,045
Quarter 1, 2025	-	-	119.19	20.7%	-	-	-	-	-	-	-	-	-
Quarter 2, 2025	-	-	99.70	12.6%	-	-	-	-	-	-	-	-	-
Year 2025	-	-	97.12	0.0%	-	-	-	-	-	-	-	-	-
Total													29,405
Products peakload													
May 2024	-	-	80.53	0.0%	-	-	-	-	-	-	-	2	552
June 2024	-	-	90.72	18.1%	-	-	-	-	-	-	-	2	480
July 2024	-	-	89.00	0.0%	-	-	-	-	-	-	-	-	-
Quarter 3, 2024	-	-	105.04	14.2%	-	-	-	-	-	-	-	2	1,584
Quarter 4, 2024	-	-	126.39	14.7%	-	-	-	-	-	-	-	2	1,584
Quarter 1, 2025	-	-	129.04	15.3%	-	-	-	-	-	-	-	-	-
Quarter 2, 2025	-	-	105.62	11.6%	-	-	-	-	-	-	-	-	-
Year 2025	-	-	106.28	0.0%	-	-	-	-	-	-	-	-	-
Total													4,200
TOTAL													33,605

* Referred to the last trading session of the week

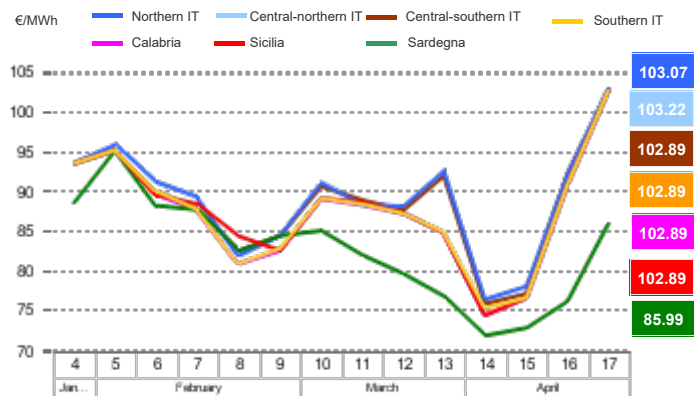
OTC Registration Platform (PCE) - Transactions registered with delivery in week

	Transactions registered			Schedules	Injection		Withdrawal	
	MWh	% change	Structure		MWh	% change	MWh	% change
Baseload	429,419	9.3%	13.7%	Requested	1,060,697	+4.2%	1,449,969	-4.1%
Peak	720	-14.3%	0.0%	Rejected	126,923	+3.9%	0	-75.0%
Off Peak	1,944	-18.2%	0.1%	Registered	933,774	+4.2%	1,449,969	-4.1%
Non Standard	2,693,722	-0.1%	86.0%	Scheduled deviation	1,075,545	-1.0%	559,350	+18.7%
Bilaterals	3,125,805	1.0%	99.9%	Balance of schedules			516,195	
MTE	960	0.0%	0.0%					
MPEG	3,720	-65.9%	0.1%					
PCE total	3,130,485.01	0.8%	100.0%					
Net position	2,009,319	+1.3%	+64.2%					

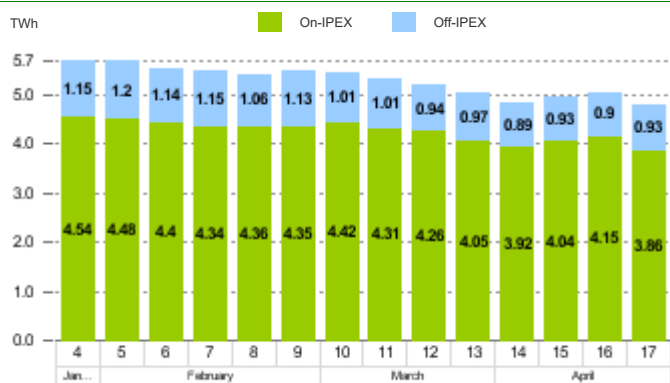
MGP - Purchasing Price (PUN)



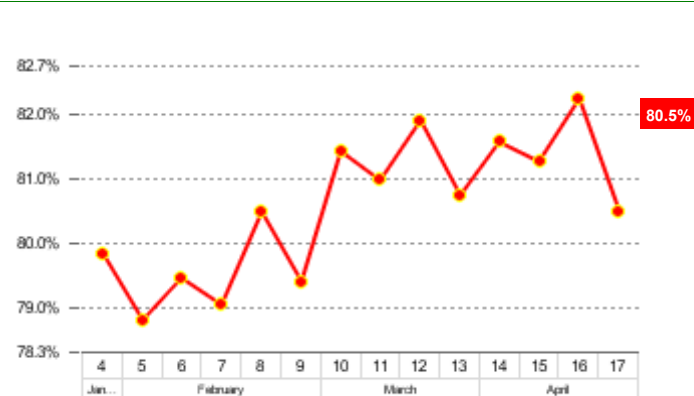
MGP - Selling Price



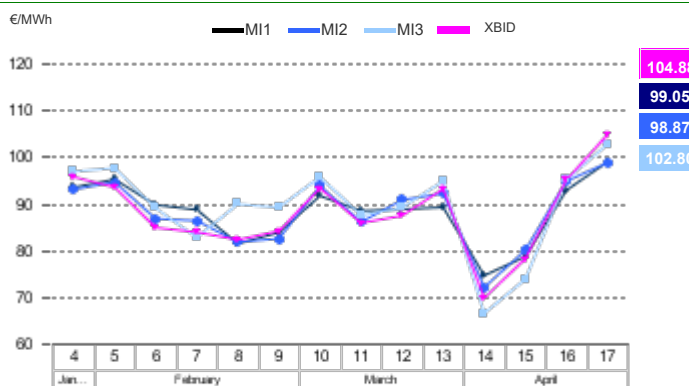
MGP - Volumes



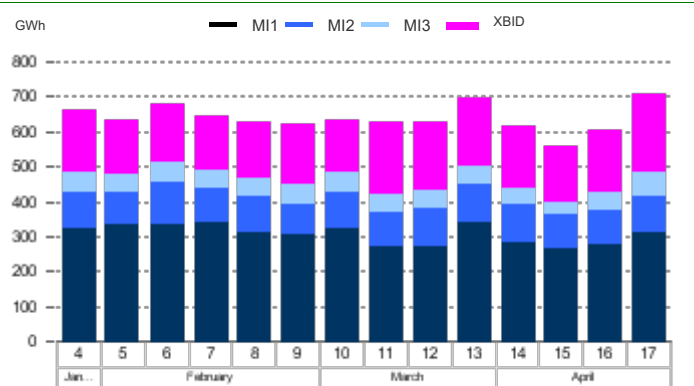
MGP - Liquidity



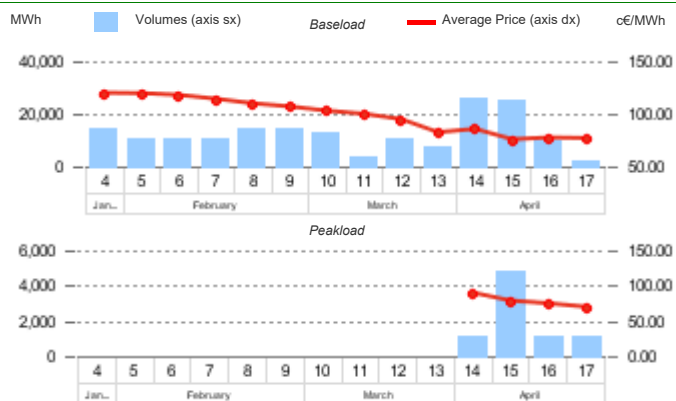
Intra-Day Market (MI) - Prices



MI - Volumes



Daily Products Market (MPEG)



OTC Registration Platform (PCE)

