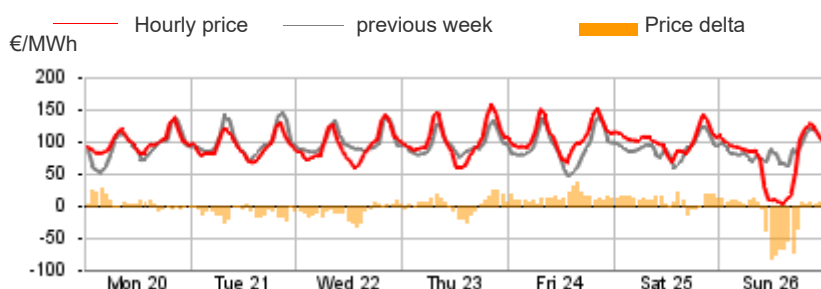


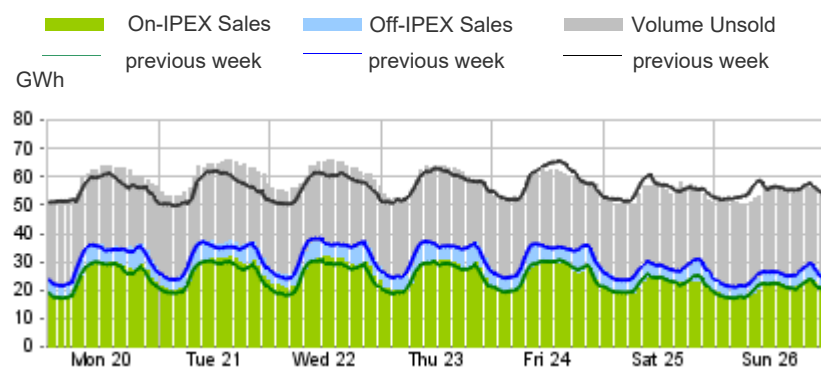
## Purchasing Price

	Average	Change	
	€/MWh	Absolute	%
<b>Baseload</b>	<b>96.18</b>	0.06	0.1%
Peak	96.22	-0.19	-0.2%
Off-peak	96.16	0.20	0.2%
Hourly minimum	3.00		
Hourly maximum	157.85		



## Volumes Offered, Sold and Purchased

		Total	Average	Change
		MWh	MWh	%
<b>Bids/offers</b>	National	8,706,427	51,824	+2.9%
	Foreign	987,394	5,877	+3.0%
	<b>Total</b>	<b>9,693,820</b>	<b>57,701</b>	<b>+2.9%</b>
<b>Sales</b>	National	4,067,514	24,211	+0.2%
	Foreign	979,343	5,829	+3.1%
	<b>Total</b>	<b>5,046,857</b>	<b>30,041</b>	<b>+0.7%</b>
<b>Purchases</b>	National	4,983,391	29,663	+1.1%
	Foreign	63,466	378	-20.0%
	<b>Total</b>	<b>5,046,857</b>	<b>30,041</b>	<b>+0.7%</b>



## Electricity Supply

	MWh	Change	Structure
<b>IPEX</b>	<b>4,110,251</b>	<b>+2.0%</b>	<b>81.4%</b>
Market Participants	2,478,592	+0.7%	49.1%
GSE	667,833	+4.5%	13.2%
Foreign zones	963,826	+3.8%	19.1%
Balance of PCE schedules	-	-	-
<b>PCE (including MTE)</b>	<b>936,606</b>	<b>-4.7%</b>	<b>18.6%</b>
Foreign zones	15,517	-28.3%	0.3%
National zones	921,089	-4.1%	18.3%
Balance of PCE schedules	-	-	-
<b>VOLUMES SOLD</b>	<b>5,046,857</b>	<b>+0.7%</b>	<b>100.0%</b>
<b>VOLUMES UNSOLD</b>	<b>4,646,963</b>	<b>+5.4%</b>	
<b>TOTAL SUPPLY</b>	<b>9,693,820</b>	<b>+2.9%</b>	

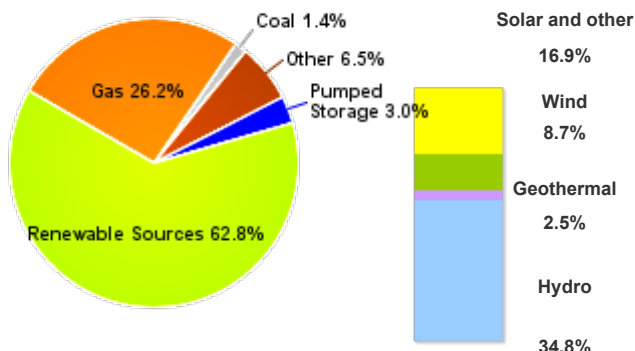
## Electricity Demand

	MWh	Change	Structure
<b>IPEX</b>	<b>4,110,251</b>	<b>+2.0%</b>	<b>81.4%</b>
Acquirente Unico	229,110	-0.4%	4.5%
Other market participants	3,126,839	+2.4%	62.0%
Pumped-storage plants	27,541	69.86	0.5%
Foreign zones	63,466	-20.0%	1.3%
Balance of PCE schedules	663,294	+2.3%	13.1%
<b>PCE (including MTE)</b>	<b>936,606</b>	<b>-4.7%</b>	<b>18.6%</b>
Foreign zones	-	-	-
Acquirente Unico - National zones	21,528	5.65	0.4%
Other participants - National zones	1,578,373	-2.0%	31.3%
Balance of PCE schedules	-663,294		
<b>VOLUMES PURCHASED</b>	<b>5,046,857</b>	<b>+0.7%</b>	<b>100.0%</b>
<b>VOLUMES UNPURCHASED</b>	<b>231,849</b>	<b>+7.1%</b>	
<b>TOTAL DEMAND</b>	<b>5,278,707</b>	<b>+1.0%</b>	

## Volumes Sold by Source

	Total	Average	Change	
	MWh	MWh	MWh	%
<b>Conventional</b>	<b>1,388,883</b>	<b>8,267</b>	<b>-1,049</b>	<b>-11.3%</b>
Gas	1,066,410	6,348	-997	-13.6%
Coal	55,920	333	+23	+7.3%
Other	266,552	1,587	-75	-4.5%
<b>Renewable</b>	<b>2,554,386</b>	<b>15,205</b>	<b>+1,048</b>	<b>+7.4%</b>
Hydro	1,413,761	8,415	+156	+1.9%
Geothermal	102,791	612	+30	+5.2%
Wind	352,151	2,096	+694	+49.5%
Solar and other	685,683	4,081	+168	+4.3%
<b>Pumped Storage</b>	<b>123,387</b>	<b>734</b>	<b>+39</b>	<b>+5.6%</b>
<b>Total</b>	<b>4,066,655</b>	<b>24,206</b>	<b>+38</b>	<b>+0.2%</b>

## 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
<b>Baseload</b>	<b>95.67</b>	<b>+0.4%</b>	<b>97.07</b>	<b>+0.1%</b>	<b>95.64</b>	<b>-1.2%</b>	<b>93.85</b>	<b>-3.1%</b>	<b>93.85</b>	<b>-3.1%</b>	<b>104.68</b>	<b>+4.6%</b>	<b>92.49</b>	<b>-2.3%</b>
Peak	98.14	+1.5%	98.14	+1.5%	93.90	-2.3%	88.88	-7.6%	88.88	-7.6%	92.91	-4.4%	85.07	-5.6%
Off-peak	94.30	-0.2%	96.47	-0.7%	96.61	-0.6%	96.61	-0.6%	96.61	-0.6%	111.22	+9.3%	96.61	-0.6%
Hourly minimum	3.00		3.00		3.00		1.00		1.00		1.00		0.00	
Hourly maximum	155.17		155.17		155.17		155.17		155.17		201.69		155.17	

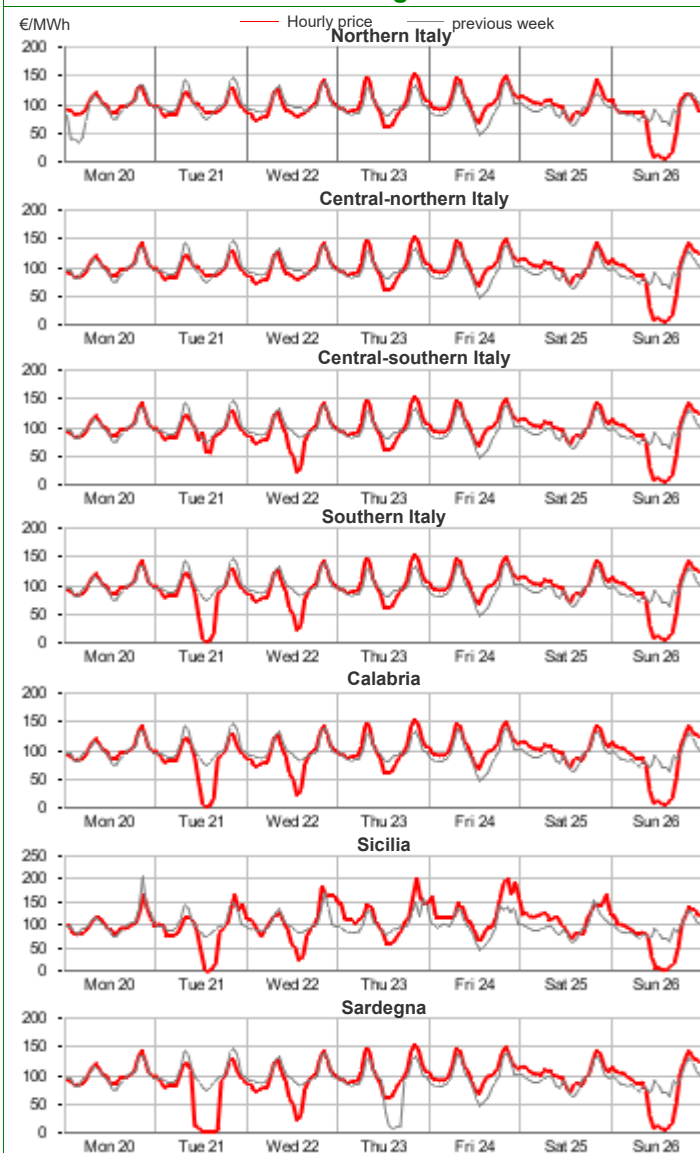
## Zonal Volumes

	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
<b>Offers</b>	<b>4,428,685</b>	<b>+3.9%</b>	<b>385,421</b>	<b>+4.0%</b>	<b>1,449,854</b>	<b>+0.7%</b>	<b>1,043,015</b>	<b>-2.1%</b>	<b>541,689</b>	<b>+18.9%</b>	<b>592,063</b>	<b>-0.7%</b>	<b>265,700</b>	<b>-3.0%</b>
Average	26,361	+999	2,294	+88	8,630	+63	6,208	-134	3,224	+512	3,524	-24	1,582	-49
<b>Sales</b>	<b>2,311,365</b>	<b>+2.6%</b>	<b>283,458</b>	<b>-2.9%</b>	<b>464,001</b>	<b>-3.9%</b>	<b>486,092</b>	<b>+11.6%</b>	<b>127,533</b>	<b>-35.9%</b>	<b>179,947</b>	<b>-1.2%</b>	<b>215,118</b>	<b>-0.1%</b>
Average	13,758	+344	1,687	-50	2,762	-113	2,893	+300	759	-425	1,071	-13	1,280	-1
<b>Purchas</b>	<b>2,876,323</b>	<b>+0.6%</b>	<b>426,139</b>	<b>+1.8%</b>	<b>865,888</b>	<b>+1.6%</b>	<b>305,282</b>	<b>+2.3%</b>	<b>88,714</b>	<b>+1.4%</b>	<b>274,940</b>	<b>+1.2%</b>	<b>146,103</b>	<b>+2.8%</b>
Average	17,121	+95	2,537	+45	5,154	+80	1,817	+40	528	+7	1,637	+19	870	+24

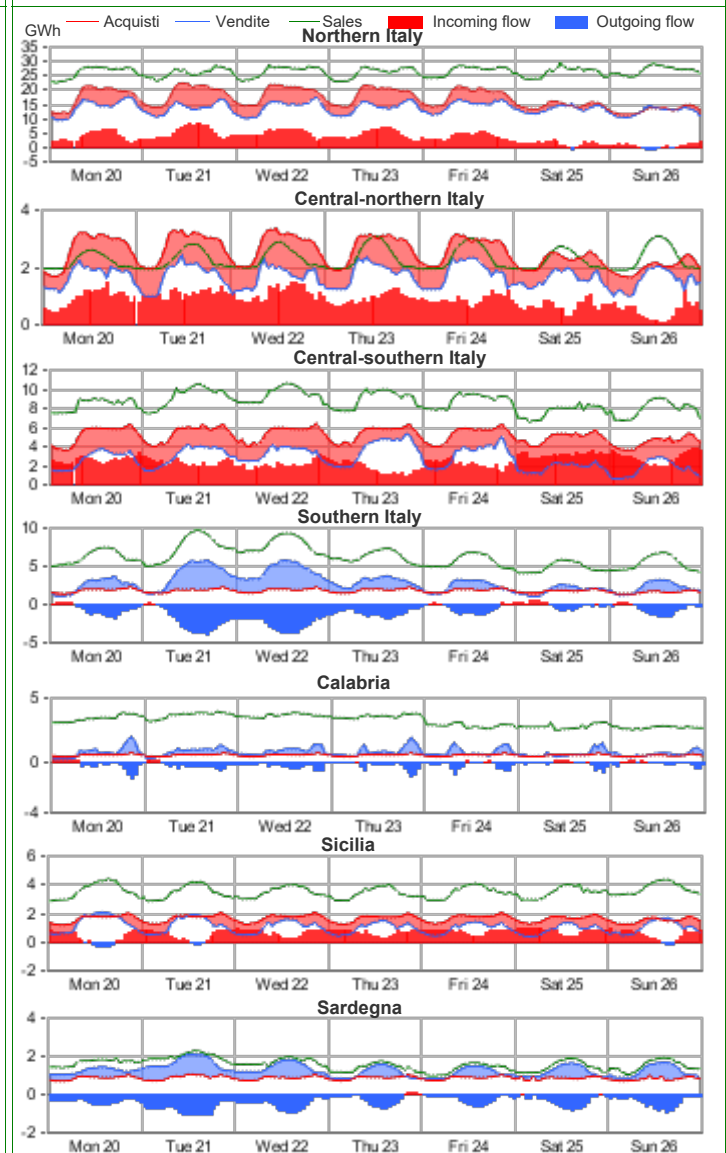
## Volumes Sold by Source. Hourly Average

	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
<b>Conventional</b>	<b>3,891</b>	<b>1.2%</b>	<b>567</b>	<b>-9.2%</b>	<b>1,164</b>	<b>-17.2%</b>	<b>1,091</b>	<b>-14.2%</b>	<b>288</b>	<b>-66.1%</b>	<b>366</b>	<b>-4.9%</b>	<b>898</b>	<b>-3.9%</b>
Gas	3,090	3.6%	515	-9.4%	915	-20.7%	875	-17.2%	154	-78.7%	306	-5.4%	493	-8.4%
Coal	-	-	-	-	-	-	-	-	-	-	-	-	333	7.3%
Other	801	-6.8%	53	-6.6%	249	-0.8%	217	0.5%	135	2.3%	60	-2.0%	72	-16.1%
<b>Renewable</b>	<b>9,164</b>	<b>2.7%</b>	<b>1,120</b>	<b>0.6%</b>	<b>1,565</b>	<b>9.9%</b>	<b>1,802</b>	<b>36.3%</b>	<b>471</b>	<b>41.5%</b>	<b>704</b>	<b>0.8%</b>	<b>379</b>	<b>9.1%</b>
Hydro	6,753	2.6%	204	-12.9%	590	-6.2%	482	5.5%	138	10.8%	180	13.9%	68	-9.0%
Geothermal	-	-	612	5.2%	-	-	-	-	-	-	-	-	-	-
Wind	23	3.4%	20	26.9%	447	74.3%	944	73.2%	239	86.0%	297	-14.5%	126	45.7%
Solar and other	2,388	3.1%	283	1.0%	527	-1.8%	376	17.5%	93	17.5%	228	17.7%	186	-0.6%
<b>Pumped Storage</b>	<b>698</b>	<b>7.6%</b>	<b>-</b>	<b>-</b>	<b>33</b>	<b>-29.2%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-100.0%</b>	<b>3</b>	<b>-</b>
<b>Total</b>	<b>13,754</b>	<b>2.5%</b>	<b>1,687</b>	<b>-2.9%</b>	<b>2,762</b>	<b>-3.9%</b>	<b>2,893</b>	<b>11.6%</b>	<b>759</b>	<b>-35.9%</b>	<b>1,071</b>	<b>-1.2%</b>	<b>1,280</b>	<b>-0.1%</b>

## Zonal Selling Price

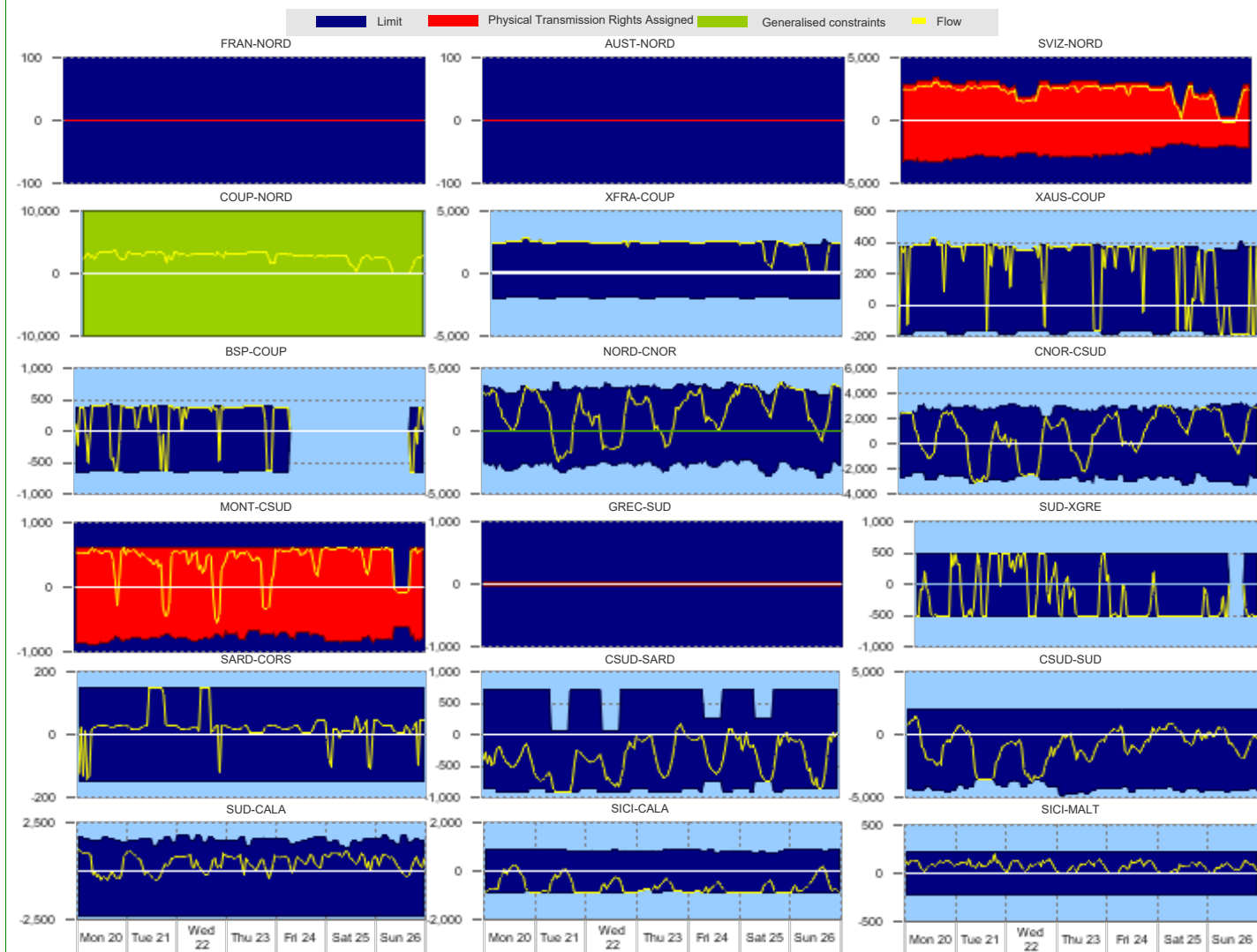


## Zonal Volumes



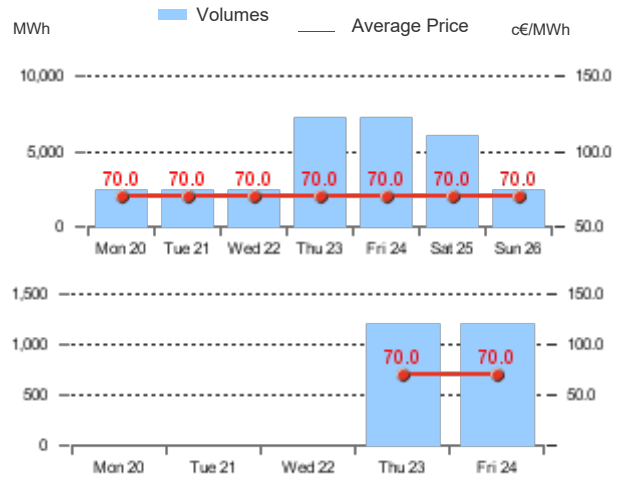
		Rent		Direction frequency		Average Physical Transmission Rights Assigned		Average flow		Average use of Physical Transmission Rights Assigned	
		Thousands of €		% of hours		MWh		MWh		%	
		Week no. 21	Week no. 20	Week no. 21	Week no. 20	Week no. 21	Week no. 20	Week no. 21	Week no. 20	Week no. 21	Week no. 20
<b>Explicit auction Transmissions</b>											
France - Northern It.	FRAN-NORD NORD-FRAN	-	-	-	-	0	0	-	-	-	-
Switzerland - Northern It.	SVIZ-NORD NORD-SVIZ	-	-	95.2%	93.5%	2,593	2,224	2,358	2,022	86.6%	85.0%
Austria - Northern It.	AUST-NORD NORD-AUST	-	-	4.8%	5.4%	2,627	2,709	118	32	0.2%	0.1%
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	-	-	12.5%	7.1%	771	770	242	205	3.9%	1.9%
Greece - Southern It.	GREC-SUD SUD-GREC	-	-	87.5%	85.7%	573	559	501	432	76.5%	66.3%
						25	25				
						25	25				
<b>National Transmissions</b>											
Northern It. - Central-Northern It.	NORD-CNOR CNOR-NORD	816	905	81.0%	76.8%	3,416	3,249	2,209	1,821	13.7%	7.1%
Centr.-Northern It. - Centr.-Southern	CNOR-CSUD CSUD-CNOR	716	113	19.0%	23.2%	2,764	2,857	1,092	919	-	-
Central-Northern It. - Corsica	CNOR-CORS CORS-CNOR	2	2	69.6%	63.7%	2,835	2,714	1,693	1,403	7.7%	1.8%
Corsica - Sardegna	SARD-CORS CORS-SARD	118	59	30.4%	36.3%	2,780	2,694	1,470	1,246	4.8%	3.6%
Sardegna - Corsica AC	SARD-COAC COAC-SARD	-	-	7.7%	1.8%	150	150	121	117	4.2%	1.2%
Central-Southern It. - Sardegna	SARD-CSUD SUD-SARD	477	325	10.7%	12.5%	150	150	109	97	7.1%	6.0%
Central-Southern It. - Southern It.	SARD-COAC COAC-SARD	-	-	32.7%	5.4%	95	95	30	41	-	-
Southern It.-Calabria	CSUD-SARD SARD-CSUD	-	-	7.1%	4.8%	602	681	64	59	-	-
Sicilia-Calabria	CSUD-SUD SUD-CSUD	1,086	-	92.9%	95.2%	870	887	411	425	7.7%	8.9%
Sicilia - Malta	SUD-CALA CALA-SUD	-	-	28.6%	16.1%	2,585	2,320	469	398	-	-
	SUD-CALA CALA-SUD	-	-	77.4%	50.6%	4,261	3,842	1,410	1,268	4.2%	-
	SICI-CALA CALA-SICI	1,600	477	22.6%	49.4%	1,612	1,496	599	436	-	-
	SICI-CALA CALA-SICI	-	-	8.3%	2.4%	853	896	103	158	-	-
	SICI-MALT MALT-SICI	-	-	91.7%	97.6%	887	898	710	636	44.0%	20.2%
	SICI-MALT MALT-SICI	-	-	91.7%	92.9%	225	225	84	90	-	-
	SICI-MALT MALT-SICI	-	-	-	-	225	225	-	-	-	-
<b>Market Coupling Transmissions</b>											
IT Coupling - Northern It.	NORD-COUP COUP-NORD	-	-	95.2%	93.5%	10,000	10,000	2,838	3,112	-	-
Coupling - France Coupling	COUP-XFRA XFRA-COUP	-	-	-	-	1,949	1,949	2,342	2,499	88.1%	89.3%
Coupling - Slovenia Coupling	COUP-BSP BSP-COUP	-	-	98.8%	100.0%	2,505	2,658	407	414	40.5%	23.2%
Coupling - Austria Coupling	COUP-XAUS XAUS-COUP	-	-	13.1%	36.9%	630	582	352	352	80.4%	46.4%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	52.4%	62.5%	379	385	171	157	13.1%	6.5%
		-	-	82.1%	91.7%	371	394	347	387	72.0%	86.9%
		-	-	26.2%	30.4%	500	500	344	352	15.5%	14.9%
		-	-	69.0%	62.5%	500	500	433	391	55.4%	42.9%

### Transiti. MWh



## Daily Products Market (MPEG)

Products	Price			Volumes		Open Positions		The unit price differential		
	minimum c€/MWh	maximum c€/MWh	average c€/MWh	MW	MWh	MW	MWh	MWh	Average Price	c€/MWh
<b>Baseload</b>										
Monday 20	70.0	70.0	70.0	100	2,400	100	2,400			
Tuesday 21	70.0	70.0	70.0	100	2,400	100	2,400			
Wednesday 22	70.0	70.0	70.0	101	2,424	101	2,424			
Thursday 23	70.0	70.0	70.0	301	7,224	301	7,224			
Friday 24	70.0	70.0	70.0	301	7,224	301	7,224			
Saturday 25	70.0	70.0	70.0	251	6,024	251	6,024			
Sunday 26	70.0	70.0	70.0	100	2,400	100	2,400			
<b>Week</b>	<b>70.0</b>	<b>70.0</b>	<b>70.0</b>	<b>1,254</b>	<b>30,096</b>					
<b>Peakload</b>										
Monday 20	-	-	-	-	-	-	-			
Tuesday 21	-	-	-	-	-	-	-			
Wednesday 22	-	-	-	-	-	-	-			
Thursday 23	70.0	70.0	70.0	100	1,200	100	1,200			
Friday 24	70.0	70.0	70.0	100	1,200	100	1,200			
<b>Week</b>	<b>70.0</b>	<b>70.0</b>	<b>70.0</b>	<b>200</b>	<b>2,400</b>					
<b>TOTALE</b>				<b>1,454</b>	<b>32,496</b>					



## Forward Electricity Market (MTE)

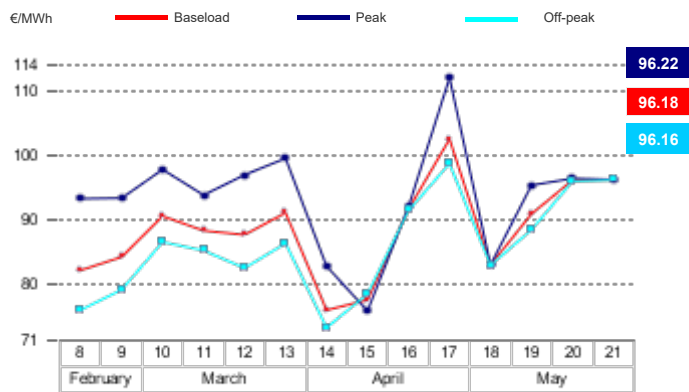
Products baseload	Market					OTC				Total			
	Minimum Price €/MWh	Maximum Price €/MWh	Check Price* €/MWh	% change	Trades No.	Volumes		Volumes		Volumes		Open Positions*	
June 2024	-	-	89.93	0.0%	-	-	-	-	-	-	-	5	3,600
July 2024	-	-	94.19	0.0%	-	-	-	-	-	-	-	-	-
August 2024	-	-	109.54	13.0%	-	-	-	-	-	-	-	-	-
Quarter 3, 2024	-	-	103.59	0.0%	-	-	-	-	-	-	-	5	11,040
Quarter 4, 2024	-	-	114.68	0.0%	-	-	-	-	-	-	-	5	11,045
Quarter 1, 2025	-	-	119.19	0.0%	-	-	-	-	-	-	-	-	-
Quarter 2, 2025	-	-	99.70	0.0%	-	-	-	-	-	-	-	-	-
Year 2025	-	-	113.72	17.1%	-	-	-	-	-	-	-	-	-
<b>Total</b>													<b>25,685</b>
<b>Products peakload</b>													
June 2024	-	-	90.72	0.0%	-	-	-	-	-	-	-	2	480
July 2024	-	-	104.71	17.7%	-	-	-	-	-	-	-	-	-
August 2024	-	-	110.45	16.0%	-	-	-	-	-	-	-	-	-
Quarter 3, 2024	-	-	105.04	0.0%	-	-	-	-	-	-	-	2	1,584
Quarter 4, 2024	-	-	126.39	0.0%	-	-	-	-	-	-	-	2	1,584
Quarter 1, 2025	-	-	129.04	0.0%	-	-	-	-	-	-	-	-	-
Quarter 2, 2025	-	-	105.62	0.0%	-	-	-	-	-	-	-	-	-
Year 2025	-	-	120.31	13.2%	-	-	-	-	-	-	-	-	-
<b>Total</b>													<b>3,648</b>
<b>TOTAL</b>													<b>29,333</b>

\* Referred to the last trading session of the week

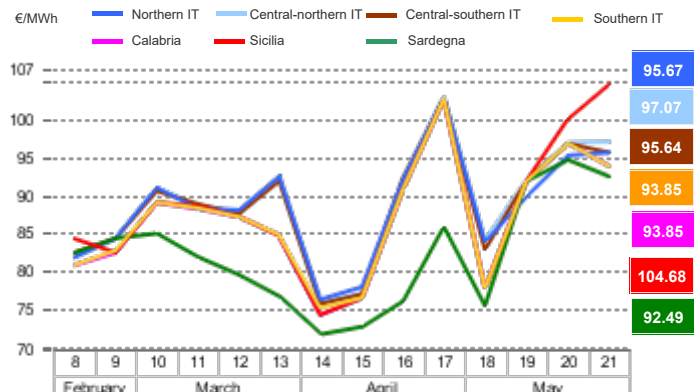
## OTC Registration Platform (PCE) - Transactions registered with delivery in week

	Transactions registered			Schedules	Injection		Withdrawal	
	MWh	% change	Structure		MWh	% change	MWh	% change
Baseload	576,462	2.1%	17.9%	Requested	1,081,687	-4.1%	1,599,901	-1.9%
Peak	840	0.0%	0.0%	Rejected	145,080	+0.0%	0	+22.6%
Off Peak	2,376	0.0%	0.1%	<b>Registered</b>	<b>936,606</b>	<b>-4.7%</b>	<b>1,599,901</b>	<b>-1.9%</b>
Non Standard	2,599,700	-2.7%	80.9%	Scheduled deviation	1,111,233	-1.0%	447,939	-5.6%
<b>Bilaterals</b>	<b>3,179,379</b>	<b>-1.9%</b>	<b>99.0%</b>	<b>Balance of schedules</b>			<b>663,294</b>	
<b>MTE</b>	<b>960</b>	<b>0.0%</b>	<b>0.0%</b>					
<b>MPEG</b>	<b>32,496</b>	<b>17.3%</b>	<b>1.0%</b>					
<b>PCE total</b>	<b>3,212,834.86</b>	<b>-1.7%</b>	<b>100.0%</b>					
<b>Net position</b>	<b>2,047,839</b>	<b>-2.7%</b>	<b>+63.7%</b>					

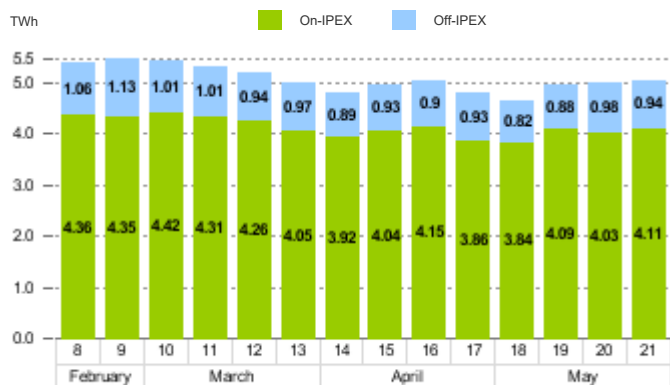
## MGP - Purchasing Price (PUN)



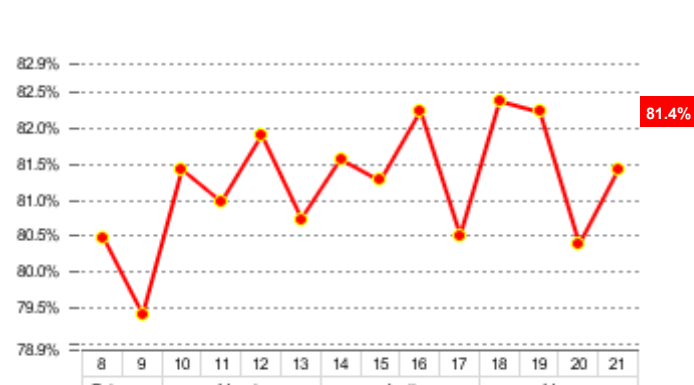
## MGP - Selling Price



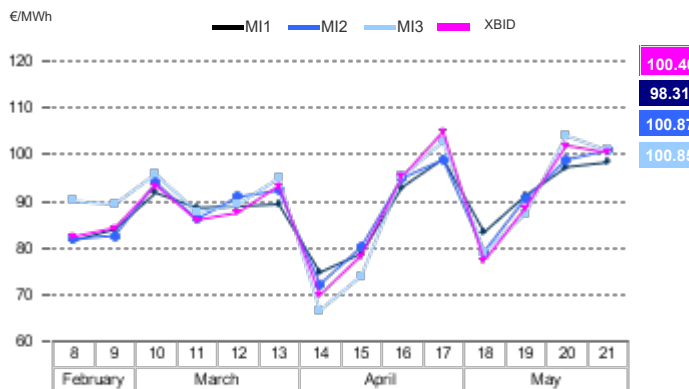
## MGP - Volumes



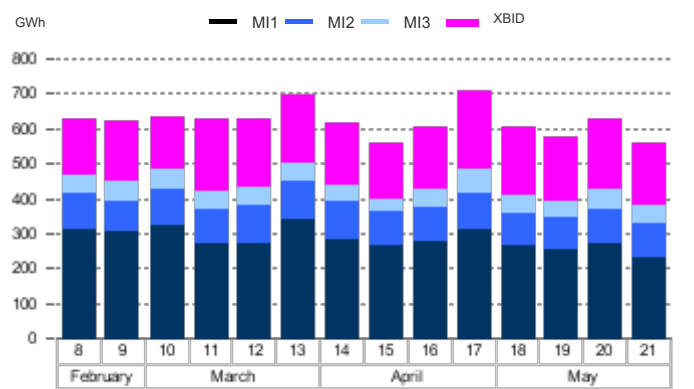
## MGP - Liquidity



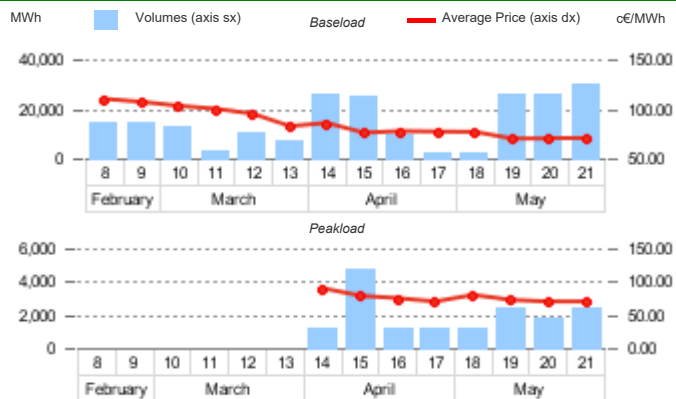
## Intra-Day Market (MI) - Prices



## MI - Volumes



## Daily Products Market (MPEG)



## OTC Registration Platform (PCE)

