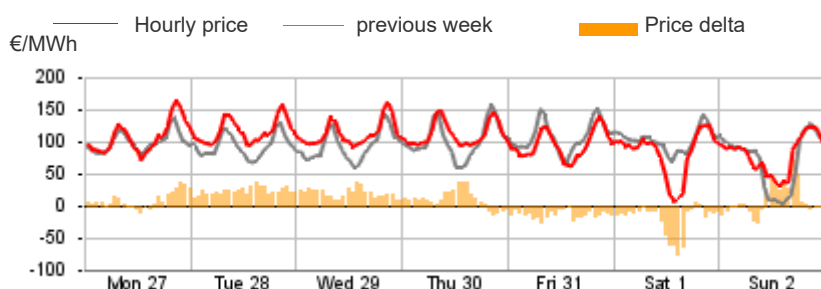


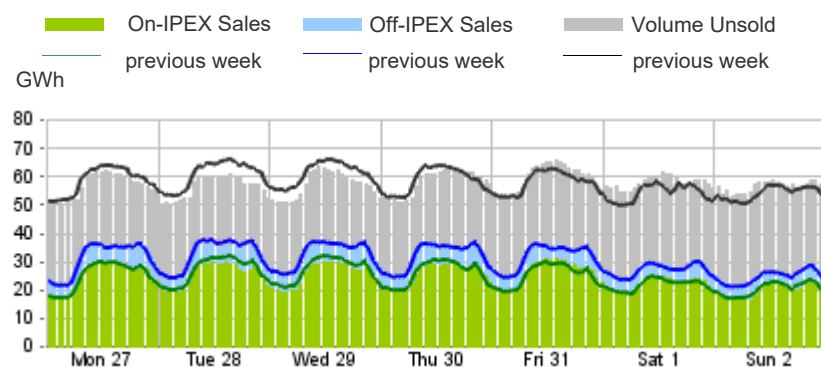
## Purchasing Price

	Average	Change	
	€/MWh	Absolute	%
<b>Baseload</b>	<b>102.60</b>	6.41	6.7%
Peak	108.03	11.81	12.3%
Off-peak	99.58	3.42	3.6%
Hourly minimum	9.65		
Hourly maximum	164.86		



## Volumes Offered, Sold and Purchased

		Total	Average	Change
		MWh	MWh	%
<b>Bids/offers</b>	National	8,797,175	52,364	+1.0%
	Foreign	870,125	5,179	-11.9%
	<b>Total</b>	<b>9,667,300</b>	<b>57,543</b>	<b>-0.3%</b>
<b>Sales</b>	National	4,159,114	24,757	+2.3%
	Foreign	862,192	5,132	-12.0%
	<b>Total</b>	<b>5,021,306</b>	<b>29,889</b>	<b>-0.5%</b>
<b>Purchases</b>	National	4,951,247	29,472	-0.6%
	Foreign	70,059	417	+10.4%
	<b>Total</b>	<b>5,021,306</b>	<b>29,889</b>	<b>-0.5%</b>



## Electricity Supply

	MWh	Change	Structure
<b>IPEX</b>	<b>4,060,599</b>	<b>-1.2%</b>	<b>80.9%</b>
Market Participants	2,549,368	+2.9%	50.8%
GSE	676,289	+1.3%	13.5%
Foreign zones	834,942	-13.4%	16.6%
Balance of PCE schedules	-	-	-
<b>PCE (including MTE)</b>	<b>960,707</b>	<b>+2.6%</b>	<b>19.1%</b>
Foreign zones	27,250	+75.6%	0.5%
National zones	933,457	+1.3%	18.6%
Balance of PCE schedules	-	-	-
<b>VOLUMES SOLD</b>	<b>5,021,306</b>	<b>-0.5%</b>	<b>100.0%</b>
<b>VOLUMES UNSOLD</b>	<b>4,645,993</b>	<b>0.0%</b>	
<b>TOTAL SUPPLY</b>	<b>9,667,300</b>	<b>-0.3%</b>	

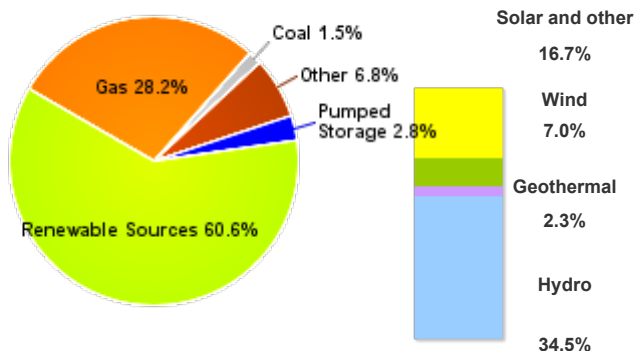
## Electricity Demand

	MWh	Change	Structure
<b>IPEX</b>	<b>4,060,599</b>	<b>-1.2%</b>	<b>80.9%</b>
Acquirente Unico	229,567	+0.2%	4.6%
Other market participants	3,149,830	+0.7%	62.7%
Pumped-storage plants	15,831	-42.52	0.3%
Foreign zones	70,059	10.4%	1.4%
Balance of PCE schedules	595,312	-10.2%	11.9%
<b>PCE (including MTE)</b>	<b>960,707</b>	<b>+2.6%</b>	<b>19.1%</b>
Foreign zones	-	-	-
Acquirente Unico - National zones	19,152	-11.04	0.4%
Other participants - National zones	1,536,867	-2.6%	30.6%
Balance of PCE schedules	-595,312		
<b>VOLUMES PURCHASED</b>	<b>5,021,306</b>	<b>-0.5%</b>	<b>100.0%</b>
<b>VOLUMES UNPURCHASED</b>	<b>206,835</b>	<b>-10.8%</b>	
<b>TOTAL DEMAND</b>	<b>5,228,141</b>	<b>-1.0%</b>	

## Volumes Sold by Source

	Total	Average	Change	
	MWh	MWh	MWh	%
<b>Conventional</b>	<b>1,522,286</b>	<b>9,061</b>	<b>+794</b>	<b>+9.6%</b>
Gas	1,173,033	6,982	+635	+10.0%
Coal	64,206	382	+49	+14.8%
Other	285,047	1,697	+110	+6.9%
<b>Renewable</b>	<b>2,520,906</b>	<b>15,005</b>	<b>-199</b>	<b>-1.3%</b>
Hydro	1,435,349	8,544	+129	+1.5%
Geothermal	96,965	577	-35	-5.7%
Wind	293,045	1,744	-352	-16.8%
Solar and other	695,548	4,140	+59	+1.4%
<b>Pumped Storage</b>	<b>115,356</b>	<b>687</b>	<b>-48</b>	<b>-6.5%</b>
<b>Total</b>	<b>4,158,549</b>	<b>24,753</b>	<b>+547</b>	<b>+2.3%</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>98.80</b>	<b>+3.3%</b>	<b>99.31</b>	<b>+2.3%</b>	<b>107.49</b>	<b>+12.4%</b>	<b>107.09</b>	<b>+14.1%</b>	<b>107.09</b>	<b>+14.1%</b>	<b>122.41</b>	<b>+16.9%</b>	<b>100.96</b>	<b>+9.2%</b>
Peak	107.47	+9.5%	107.47	+9.5%	108.18	+15.2%	107.05	+20.4%	107.05	+20.4%	124.98	+34.5%	89.92	+5.7%
Off-peak	93.99	-0.3%	94.77	-1.8%	107.11	+10.9%	107.11	+10.9%	107.11	+10.9%	120.98	+8.8%	107.09	+10.8%
Hourly minimum	9.65		9.65		9.65		9.65		9.65		9.65		0.00	
Hourly maximum	158.00		158.00		180.00		180.00		180.00		228.20		180.00	

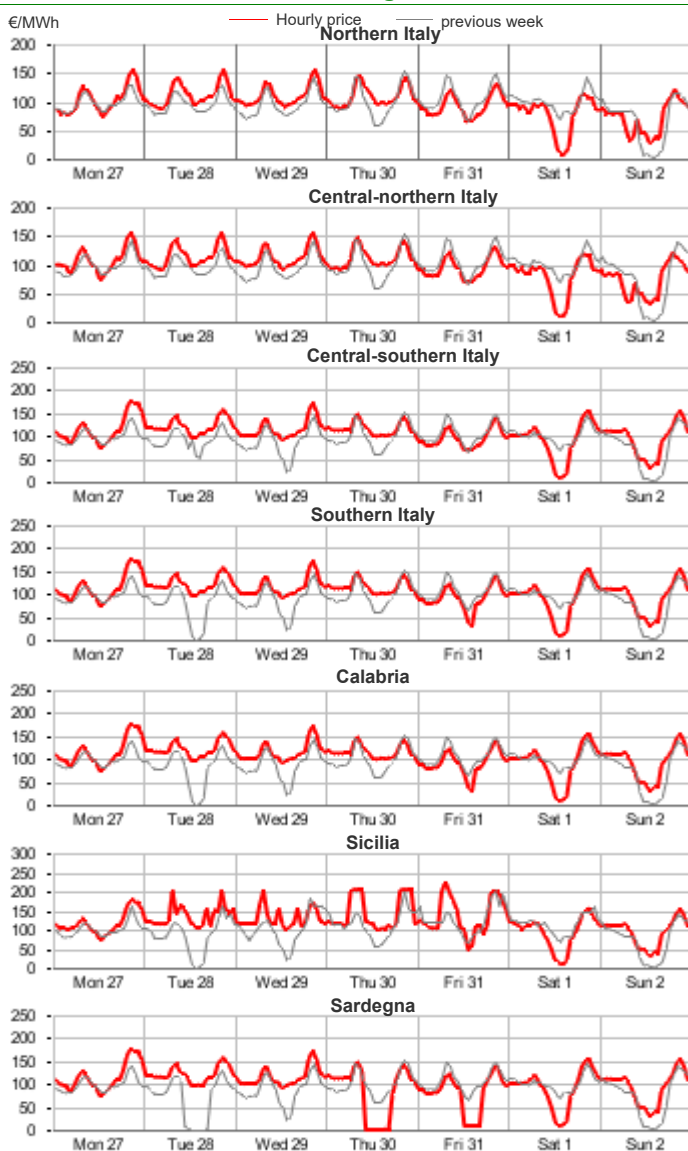
## Zonal Volumes

	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>4,722,973</b>	<b>+6.6%</b>	<b>364,171</b>	<b>-5.5%</b>	<b>1,489,253</b>	<b>+2.7%</b>	<b>936,940</b>	<b>-10.2%</b>	<b>462,005</b>	<b>-14.7%</b>	<b>541,955</b>	<b>-8.5%</b>	<b>279,879</b>	<b>+5.3%</b>
Average	28,113	+1,752	2,168	-126	8,865	+235	5,577	-631	2,750	-474	3,226	-298	1,666	+84
<b>Sales</b>	<b>2,352,954</b>	<b>+1.8%</b>	<b>273,010</b>	<b>-3.7%</b>	<b>511,992</b>	<b>+10.3%</b>	<b>466,399</b>	<b>-4.1%</b>	<b>139,665</b>	<b>+9.5%</b>	<b>189,333</b>	<b>+5.2%</b>	<b>225,759</b>	<b>+4.9%</b>
Average	14,006	+248	1,625	-62	3,048	+286	2,776	-117	831	+72	1,127	+56	1,344	+63
<b>Purchas</b>	<b>2,838,381</b>	<b>-1.3%</b>	<b>427,019</b>	<b>+0.2%</b>	<b>867,035</b>	<b>+0.1%</b>	<b>304,076</b>	<b>-0.4%</b>	<b>89,900</b>	<b>+1.3%</b>	<b>277,113</b>	<b>+0.8%</b>	<b>147,722</b>	<b>+1.1%</b>
Average	16,895	-226	2,542	+5	5,161	+7	1,810	-7	535	+7	1,649	+13	879	+10

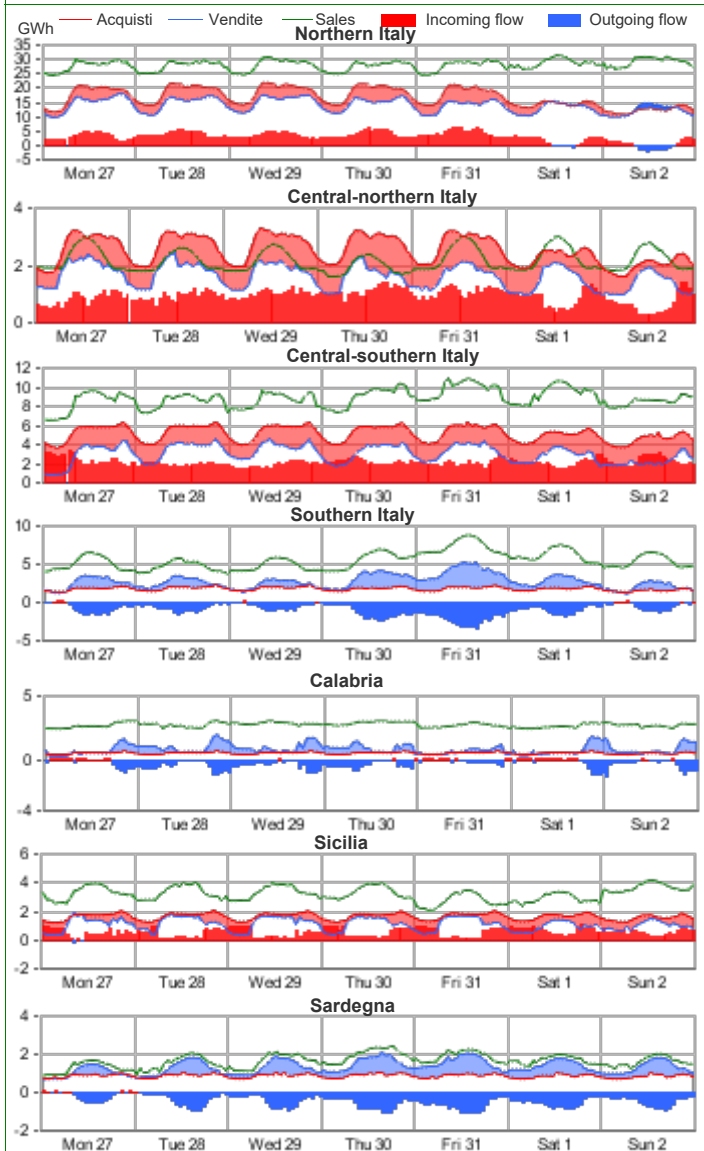
## Volumes Sold by Source. Hourly Average

	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>3,912</b>	<b>0.5%</b>	<b>551</b>	<b>-2.9%</b>	<b>1,427</b>	<b>22.5%</b>	<b>1,275</b>	<b>16.8%</b>	<b>489</b>	<b>69.6%</b>	<b>525</b>	<b>43.3%</b>	<b>883</b>	<b>-1.7%</b>
Gas	3,042	-1.6%	490	-4.8%	1,163	27.0%	1,058	21.0%	346	125.2%	454	48.2%	430	-12.9%
Coal	-	-	-	-	-	-	-	-	-	-	-	-	382	14.8%
Other	870	8.6%	61	15.0%	264	6.1%	217	0.1%	143	6.2%	71	18.3%	71	-1.7%
<b>Renewable</b>	<b>9,460</b>	<b>3.2%</b>	<b>1,074</b>	<b>-4.1%</b>	<b>1,580</b>	<b>1.0%</b>	<b>1,501</b>	<b>-16.7%</b>	<b>342</b>	<b>-27.3%</b>	<b>600</b>	<b>-14.8%</b>	<b>447</b>	<b>17.9%</b>
Hydro	6,938	2.7%	189	-7.7%	604	2.3%	436	-9.5%	122	-12.1%	179	-0.5%	77	13.5%
Geothermal	-	-	577	-5.7%	-	-	-	-	-	-	-	-	-	-
Wind	20	-15.9%	20	-1.2%	448	0.4%	746	-20.9%	132	-44.7%	201	-32.2%	177	40.6%
Solar and other	2,503	4.8%	288	1.8%	527	0.0%	319	-15.2%	89	-4.9%	220	-3.2%	193	4.1%
<b>Pumped Storage</b>	<b>632</b>	<b>-9.5%</b>	<b>-</b>	<b>-</b>	<b>40</b>	<b>22.7%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>14</b>	<b>335.6%</b>
<b>Total</b>	<b>14,004</b>	<b>1.8%</b>	<b>1,625</b>	<b>-3.7%</b>	<b>3,047</b>	<b>10.3%</b>	<b>2,776</b>	<b>-4.1%</b>	<b>831</b>	<b>9.5%</b>	<b>1,126</b>	<b>5.1%</b>	<b>1,344</b>	<b>5.0%</b>

### Zonal Selling Price

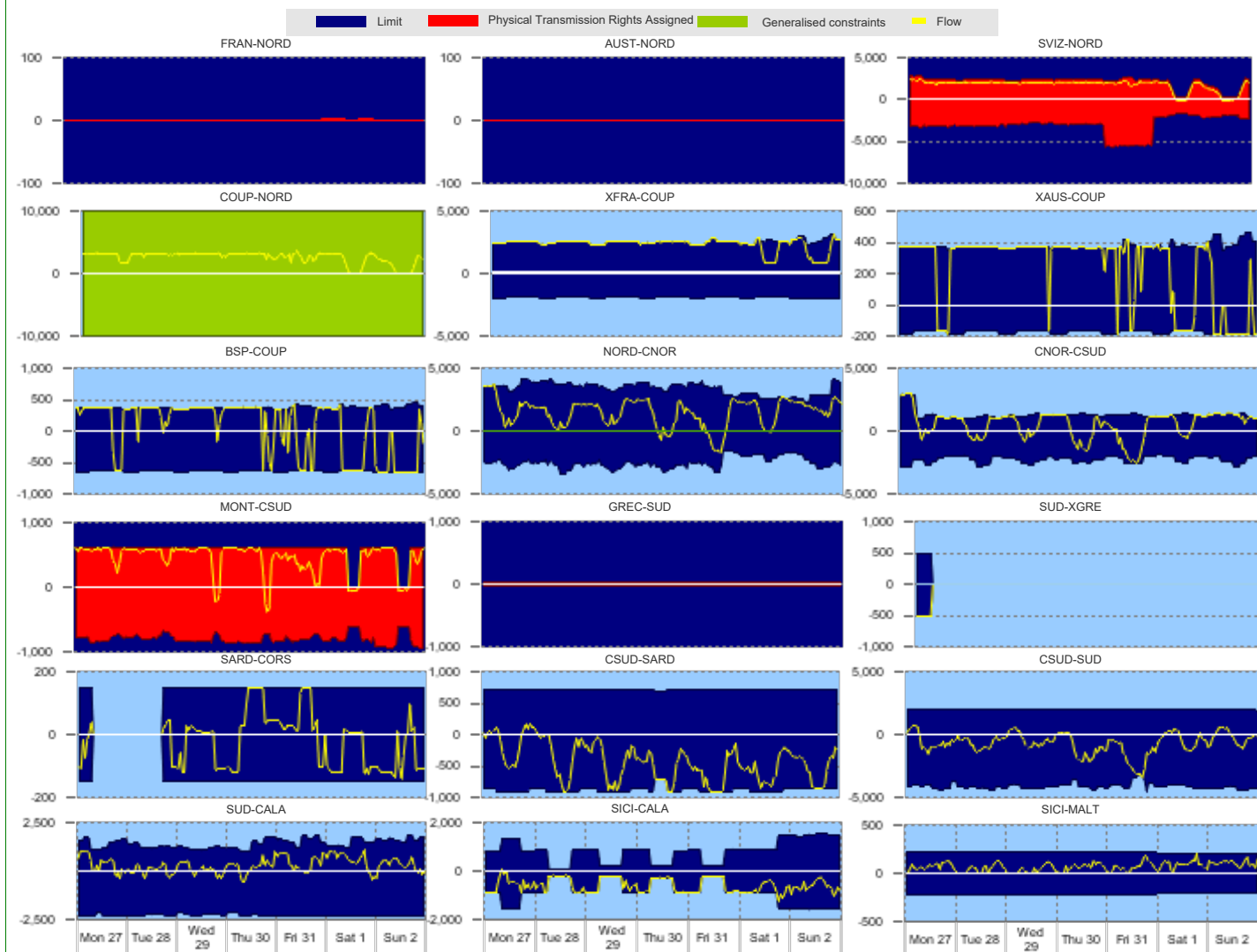


### Zonal Volumes



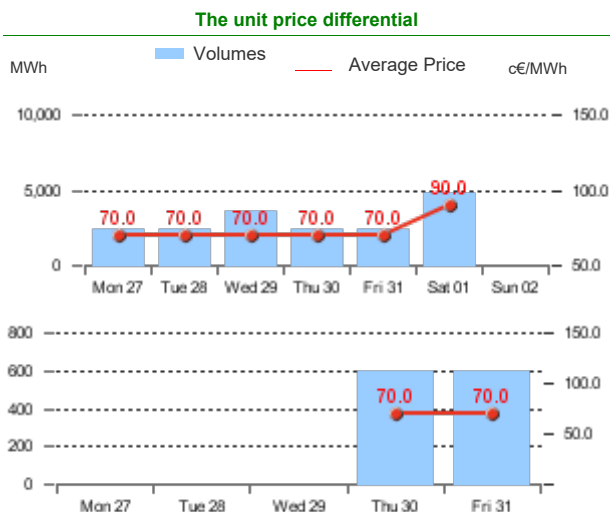
		Rent		Direction frequency		Average Physical Transmission Rights Assigned		Average flow		Average use of Physical Transmission Rights Assigned	
		Thousands of €		% of hours		MWh		MWh		%	
		Week no. 22	Week no. 21	Week no. 22	Week no. 21	Week no. 22	Week no. 21	Week no. 22	Week no. 21	Week no. 22	Week no. 21
<b>Explicit auction Transmissions</b>											
France - Northern It.	FRAN-NORD NORD-FRAN	-	-	-	-	0	0	-	-	-	-
Switzerland - Northern It.	SVIZ-NORD NORD-SVIZ	-	-	91.7%	95.2%	2,122	2,593	1,918	2,358	82.8%	86.6%
Austria - 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	-	-	10.1%	12.5%	802	771	122	242	1.5%	3.9%
Greece - Southern It.	GREC-SUD SUD-GREC	-	-	89.3%	87.5%	558	573	522	501	83.5%	76.5%
						25	25				
						25	25				
<b>National Transmissions</b>											
Northern It. - Central-Northern It.	NORD-CNOR CNOR-NORD	290	816	88.7%	81.0%	3,373	3,416	1,747	2,209	5.4%	13.7%
Centr.-Northern It. - Centr.-Southern	CNOR-CSUD CSUD-CNOR	1,663	716	70.2%	69.6%	1,307	2,835	1,118	1,693	44.6%	7.7%
Central-Northern It. - Corsica	CNOR-CORS CORS-CNOR	161	2	29.8%	30.4%	2,291	2,780	883	1,470	-	4.8%
Corsica - Sardegna	CNOR-CORS CORS-SARD	162	118	37.5%	7.7%	150	150	136	121	51.8%	4.2%
Sardegna - Corsica AC	SARD-COAC COAC-SARD	-	-	9.5%	10.7%	150	150	135	109	20.2%	-
Central-Southern It. - Sardegna	SARD-SARD SARD-CSUD	880	477	44.0%	92.3%	150	150	47	33	28.0%	7.1%
Central-Southern It. - Southern It.	SARD-COAC COAC-SARD	-	-	35.7%	7.7%	150	150	107	91	20.2%	-
Southern It.-Calabria	CSUD-SARD SARD-CSUD	216	1,086	100.0%	32.7%	95	95	39	30	-	-
Sicilia-Calabria	CSUD-SARD SARD-CSUD	-	-	9.5%	7.1%	719	602	72	64	-	-
Sicilia - Malta	SARD-SARD SARD-CSUD	1,317	1,600	90.5%	92.9%	880	870	497	411	11.9%	7.7%
Southern It. - Greece Coupling	CSUD-SUD SUD-CSUD	-	-	22.6%	28.6%	2,433	2,585	305	469	-	-
	SUD-CALA CALA-SUD	-	-	77.4%	77.4%	4,145	4,261	987	1,410	1.8%	4.2%
	SUD-CALA CALA-SUD	-	-	75.6%	77.4%	1,423	1,612	453	599	-	-
	SICI-CALA CALA-SICI	-	-	24.4%	22.6%	2,315	2,350	194	228	-	-
	SICI-CALA CALA-SICI	-	-	1.2%	8.3%	830	853	37	103	-	-
	SICI-MALT MALT-SICI	-	-	98.8%	91.7%	876	887	599	710	50.6%	44.0%
	SICI-MALT MALT-SICI	-	-	86.9%	91.7%	218	225	79	84	-	-
	SICI-MALT MALT-SICI	-	-	-	-	218	225	-	-	-	-
<b>Market Coupling Transmissions</b>											
IT Coupling - Northern It.	NORD-COUP COUP-NORD	-	-	-	-	10,000	10,000	-	-	-	-
Coupling - France Coupling	COUP-NORD COUP-XFRA	-	-	91.7%	95.2%	10,000	10,000	2,852	2,838	-	-
Coupling - Slovenia Coupling	COUP-XFRA XFRA-COUP	-	-	100.0%	98.8%	1,950	1,949	-	-	-	-
Coupling - Austria Coupling	COUP-BSP BSP-COUP	-	-	-	-	2,528	2,505	2,330	2,342	84.5%	88.1%
	COUP-BSP BSP-COUP	-	-	33.3%	13.1%	631	630	521	407	23.8%	40.5%
	COUP-XAUS XAUS-COUP	-	-	65.5%	52.4%	379	379	347	352	56.0%	80.4%
	SUD-XGRE XGRE-SUD	-	-	23.2%	15.5%	179	179	171	171	21.4%	13.1%
	SUD-XGRE XGRE-SUD	-	-	75.6%	82.1%	375	371	357	347	70.2%	72.0%
	SUD-XGRE XGRE-SUD	-	-	-	26.2%	500	500	-	344	95.2%	15.5%
	SUD-XGRE XGRE-SUD	-	-	4.8%	69.0%	500	500	500	433	100.0%	55.4%

### 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 27	70.0	70.0	70.0	100	2,400	100	2,400	70.0		
Tuesday 28	70.0	70.0	70.0	100	2,400	100	2,400	70.0		
Wednesday 29	70.0	70.0	70.0	150	3,600	150	3,600	70.0		
Thursday 30	70.0	70.0	70.0	101	2,424	101	2,424	70.0		
Friday 31	70.0	70.0	70.0	100	2,400	100	2,400	70.0		
Saturday 1	90.0	90.0	90.0	200	4,800	200	4,800	90.0		
Sunday 2										
<b>Week</b>	<b>70.0</b>	<b>90.0</b>	<b>73.3</b>	<b>751</b>	<b>18,024</b>					
<b>Peakload</b>										
Monday 27	-	-	-	-	-	-	-			
Tuesday 28	-	-	-	-	-	-	-			
Wednesday 29	-	-	-	-	-	-	-			
Thursday 30	70.0	70.0	70.0	50	600	50	600	70.0		
Friday 31	70.0	70.0	70.0	50	600	50	600	70.0		
<b>Week</b>	<b>70.0</b>	<b>70.0</b>	<b>70.0</b>	<b>100</b>	<b>1,200</b>					
<b>TOTALE</b>				<b>851</b>	<b>19,224</b>					



## Forward Electricity Market (MTE)

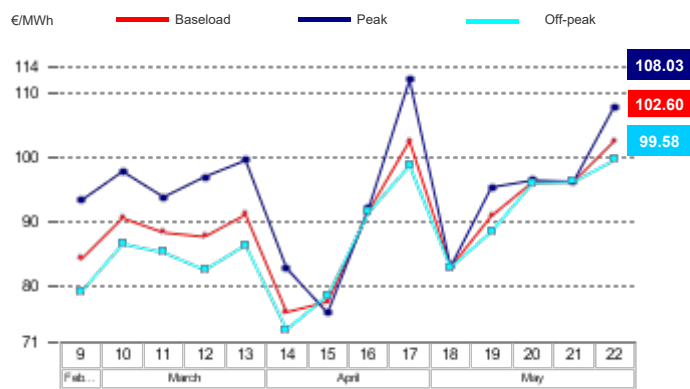
Products baseloa	Market					OTC				Total			
	Minimum Price €/MWh	Maximum Price €/MWh	Check Price* €/MWh	% change	Trades No.	Volumes		Volumes		Volumes		Open Positions*	
June 2024	-	-	89.93	0.0%	-	-	-	-	-	-	-	5	3,600
July 2024	-	-	94.19	0.0%	-	-	-	-	-	-	-	-	-
August 2024	-	-	109.54	0.0%	-	-	-	-	-	-	-	-	-
September 2024	-	-	107.16	-	-	-	-	-	-	-	-	-	-
Quarter 3, 2024	-	-	103.59	0.0%	-	-	-	2	4,416	4,416	-	7	15,456
Quarter 4, 2024	-	-	114.68	0.0%	-	-	-	2	4,418	4,418	-	7	15,463
Quarter 1, 2025	-	-	119.19	0.0%	-	-	-	-	-	-	-	-	-
Quarter 2, 2025	-	-	99.70	0.0%	-	-	-	-	-	-	-	-	-
Year 2025	-	-	113.72	0.0%	-	-	-	-	-	-	-	-	-
<b>Total</b>								<b>4</b>	<b>8,834</b>	<b>8,834</b>			<b>30,919</b>
<b>Products peakloa</b>													
June 2024	-	-	90.72	0.0%	-	-	-	-	-	-	-	2	480
July 2024	-	-	104.71	0.0%	-	-	-	-	-	-	-	-	-
August 2024	-	-	110.45	0.0%	-	-	-	-	-	-	-	-	-
September 2024	-	-	115.33	-	-	-	-	-	-	-	-	-	-
Quarter 3, 2024	-	-	110.00	4.7%	-	-	-	-	-	-	-	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	0.0%	-	-	-	-	-	-	-	-	-
<b>Total</b>													<b>3,168</b>
<b>TOTAL</b>										<b>8,834</b>			<b>34,087</b>

\* Referred to the last trading session of the week

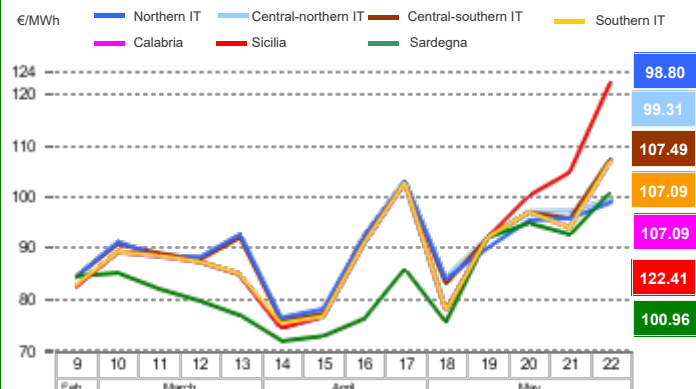
## OTC Registration Platform (PCE) - Transactions registered with delivery in week

	Transactions registered			Schedules	Injection		Withdrawal	
	MWh	% change	Structure		MWh	% change	MWh	% change
Baseload	573,221	-0.6%	17.6%	Requested	1,099,621	+1.7%	1,556,290	-2.7%
Peak	840	0.0%	0.0%	Rejected	138,914	-4.3%	271	+356,380.3%
Off Peak	2,184	-8.1%	0.1%	<b>Registered</b>	<b>960,707</b>	<b>+2.6%</b>	<b>1,556,019</b>	<b>-2.7%</b>
Non Standard	2,657,768	2.2%	81.7%	Scheduled deviation	1,096,235	-1.3%	500,923	+11.8%
<b>Bilaterals</b>	<b>3,234,013</b>	<b>1.7%</b>	<b>99.4%</b>	<b>Balance of schedules</b>			<b>595,312</b>	
<b>MTE</b>	<b>960</b>	<b>0.0%</b>	<b>0.0%</b>					
<b>MPEG</b>	<b>19,224</b>	<b>-40.8%</b>	<b>0.6%</b>					
<b>PCE total</b>	<b>3,254,196.57</b>	<b>1.3%</b>	<b>100.0%</b>					
<b>Net position</b>	<b>2,056,942</b>	<b>+0.4%</b>	<b>+63.2%</b>					

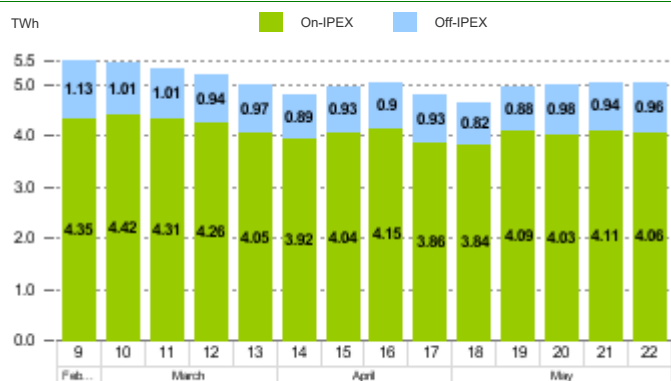
## MGP - Purchasing Price (PUN)



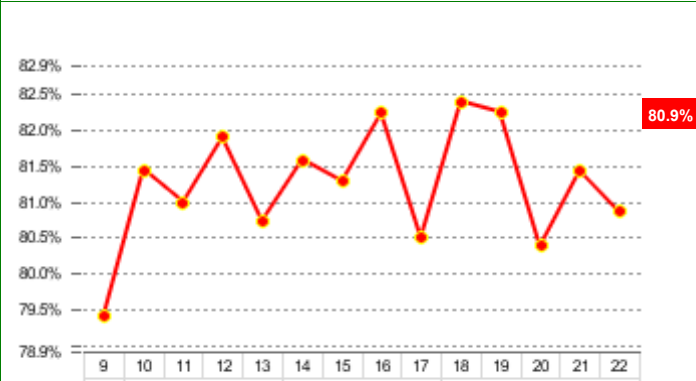
## MGP - Selling Price



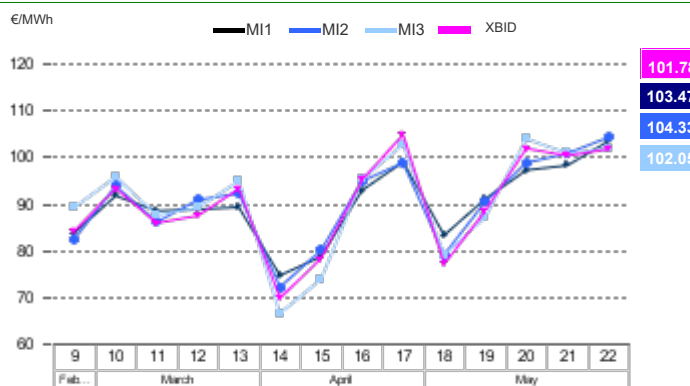
## MGP - Volumes



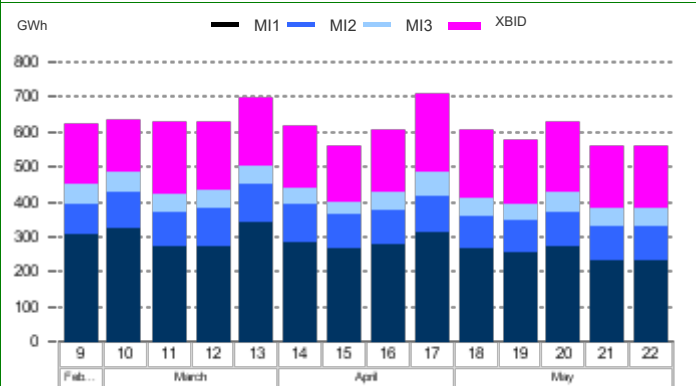
## MGP - Liquidity



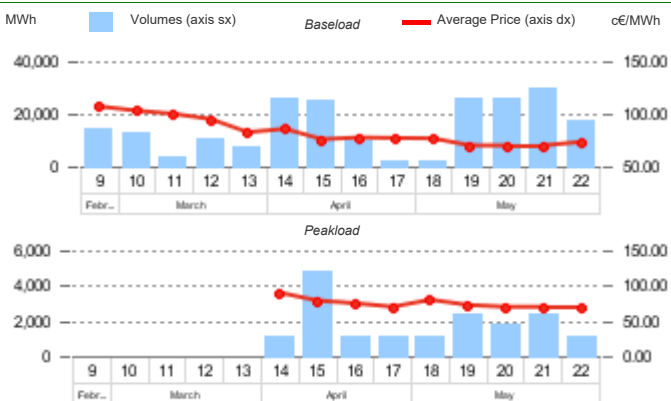
## Intra-Day Market (MI) - Prices



## MI - Volumes



## Daily Products Market (MPEG)



## OTC Registration Platform (PCE)

