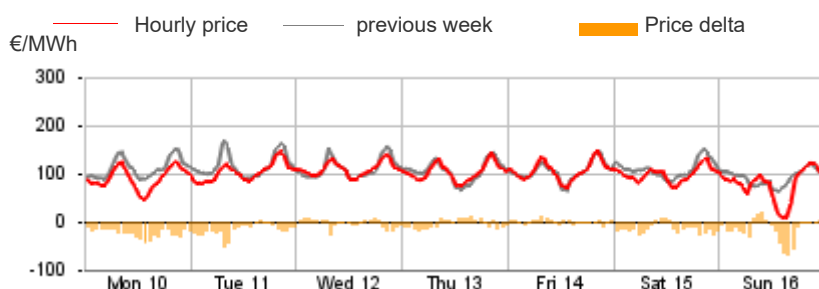


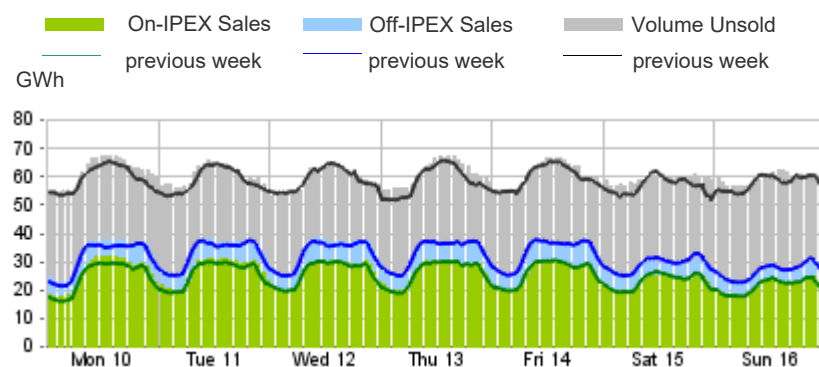
Purchasing Price

	Average	Change	
	€/MWh	Absolute	%
Baseload	99.00	-8.73	-8.1%
Peak	100.18	-5.57	-5.3%
Off-peak	98.34	-10.49	-9.6%
Hourly minimum	9.65		
Hourly maximum	150.82		



Volumes Offered, Sold and Purchased

		Total	Average	Change
		MWh	MWh	%
Bids/offers	National	9,262,068	55,131	+3.1%
	Foreign	849,761	5,058	+5.2%
	Total	10,111,829	60,189	+3.3%
Sales	National	4,428,745	26,362	+0.2%
	Foreign	839,074	4,994	+4.9%
	Total	5,267,818	31,356	+1.0%
Purchases	National	5,178,842	30,826	+1.2%
	Foreign	88,976	530	-11.5%
	Total	5,267,818	31,356	+1.0%



Electricity Supply

	MWh	Change	Structure
IPEX	4,223,247	+2.6%	80.2%
Market Participants	2,734,043	+3.2%	51.9%
GSE	677,956	-2.3%	12.9%
Foreign zones	811,248	+4.9%	15.4%
Balance of PCE schedules	-	-	-
PCE (including MTE)	1,044,572	-5.1%	19.8%
Foreign zones	27,826	+5.6%	0.5%
National zones	1,016,746	-5.3%	19.3%
Balance of PCE schedules	-	-	-
VOLUMES SOLD	5,267,818	+1.0%	100.0%
VOLUMES UNSOLD	4,844,011	+6.0%	
TOTAL SUPPLY	10,111,829	+3.3%	

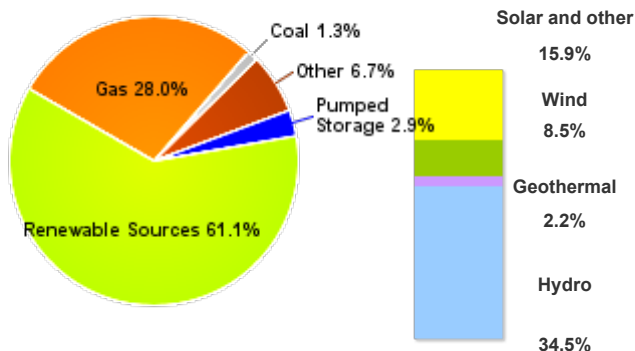
Electricity Demand

	MWh	Change	Structure
IPEX	4,223,247	+2.6%	80.2%
Acquirente Unico	238,108	+0.6%	4.5%
Other market participants	3,263,509	+3.5%	62.0%
Pumped-storage plants	17,755	17.37	0.3%
Foreign zones	88,976	-11.5%	1.7%
Balance of PCE schedules	614,898	+0.3%	11.7%
PCE (including MTE)	1,044,572	-5.1%	19.8%
Foreign zones	-	-	-
Acquirente Unico - National zones	13,800	-28.13	0.3%
Other participants - National zones	1,645,670	-2.9%	31.2%
Balance of PCE schedules	-614,898		
VOLUMES PURCHASED	5,267,818	+1.0%	100.0%
VOLUMES UNPURCHASED	172,856	-16.9%	
TOTAL DEMAND	5,440,674	+0.3%	

Volumes Sold by Source

	Total	Average	Change	
	MWh	MWh	MWh	%
Conventional	1,593,057	9,482	-1,067	-10.1%
Gas	1,240,351	7,383	-1,128	-13.2%
Coal	55,359	330	-63	-16.0%
Other	297,346	1,770	+124	+7.5%
Renewable	2,705,296	16,103	+1,095	+7.3%
Hydro	1,529,787	9,106	+228	+2.6%
Geothermal	96,797	576	+3	+0.5%
Wind	374,678	2,230	+982	+78.6%
Solar and other	704,033	4,191	-117	-2.7%
Pumped Storage	129,265	769	+35	+4.8%
Total	4,427,617	26,355	+63	+0.2%

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	97.64	-8.5%	98.65	-7.6%	101.05	-7.6%	101.05	-7.6%	101.05	-7.6%	103.19	-5.7%	97.58	-10.8%
Peak	100.43	-5.2%	100.43	-5.2%	100.43	-4.6%	100.43	-4.6%	100.43	-4.6%	100.43	-4.6%	90.72	-13.8%
Off-peak	96.08	-10.4%	97.65	-8.9%	101.39	-9.2%	101.39	-9.2%	101.39	-9.2%	104.72	-6.3%	101.39	-9.2%
Hourly minimum	9.65		9.65		9.65		9.65		9.65		9.65		0.00	
Hourly maximum	146.69		156.00		156.00		156.00		156.00		156.00		156.00	

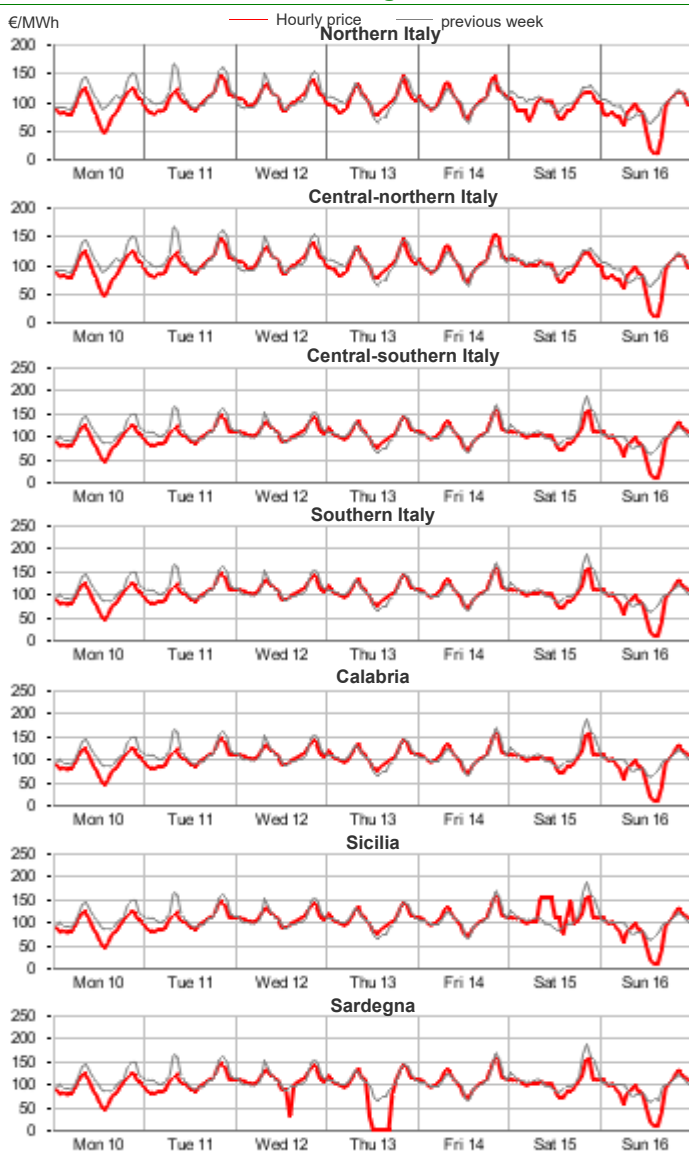
Zonal Volumes

	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
Offers														
Total	4,819,371	+1.2%	370,987	+0.9%	1,563,341	+6.2%	1,136,223	+18.3%	541,657	-10.0%	552,641	+3.3%	277,850	-1.5%
Average	28,687	+333	2,208	+20	9,306	+546	6,763	+1,046	3,224	-357	3,290	+104	1,654	-25
Sales														
Totale	2,475,331	+0.6%	271,639	-4.5%	522,060	-7.0%	502,913	+12.1%	206,123	-15.2%	224,178	+17.3%	226,501	-0.7%
Average	14,734	+84	1,617	-77	3,108	-234	2,994	+324	1,227	-220	1,334	+197	1,348	-9
Purchas														
Totale	2,930,443	-0.1%	441,320	+1.4%	919,652	+2.2%	332,416	+4.8%	100,789	+5.7%	299,567	+4.6%	154,654	+2.2%
Average	17,443	-10	2,627	+36	5,474	+120	1,979	+90	600	+33	1,783	+78	921	+20

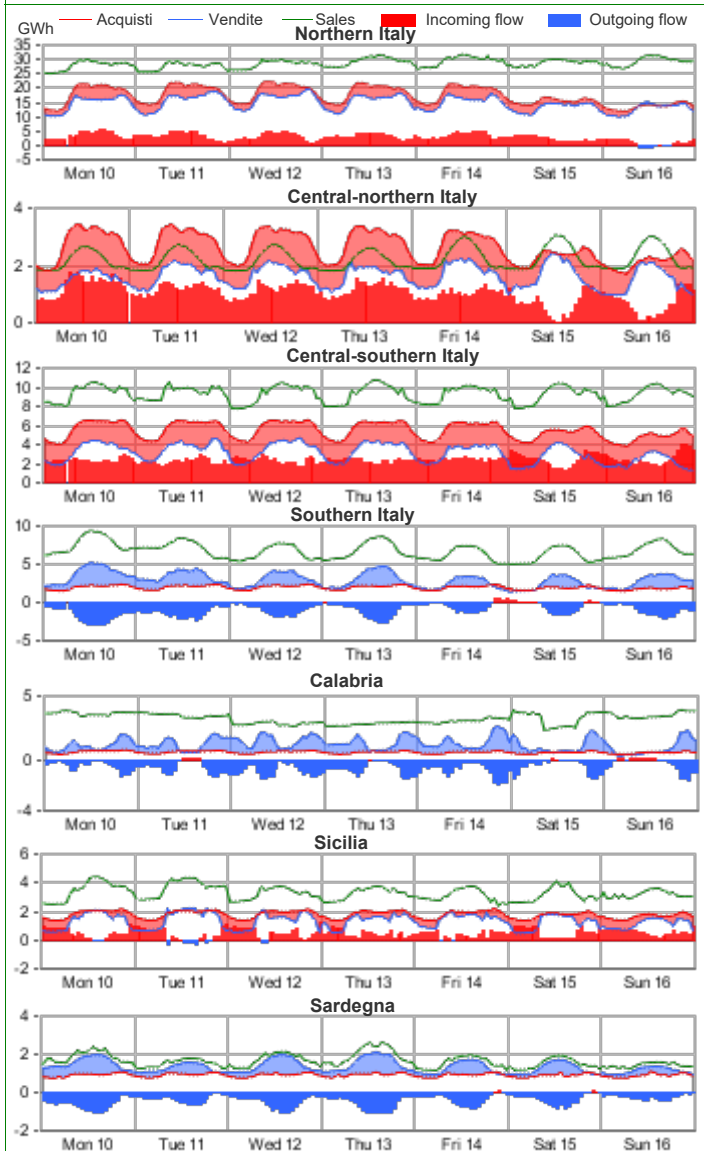
Volumes Sold by Source. Hourly Average

	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	4,096	-2.8%	539	-12.5%	1,379	-26.5%	1,105	-20.4%	772	-25.5%	681	46.6%	911	-4.3%
Gas	3,246	-3.5%	483	-13.4%	1,118	-31.4%	894	-23.3%	627	-30.1%	511	25.0%	504	3.2%
Coal	-	-	-	-	-	-	-	-	-	-	-	-	330	-16.0%
Other	850	-0.2%	55	-3.8%	262	5.2%	211	-5.5%	145	4.6%	170	203.6%	77	9.4%
Renewable	9,896	1.7%	1,078	0.0%	1,704	18.8%	1,889	47.3%	455	10.9%	650	-3.3%	432	8.4%
Hydro	7,440	3.5%	192	-4.1%	589	-1.9%	514	6.0%	120	-16.1%	168	-5.7%	82	3.7%
Geothermal	-	-	576	0.5%	-	-	-	-	-	-	-	-	-	-
Wind	32	28.1%	25	53.3%	521	117.2%	982	136.6%	242	40.5%	262	-1.3%	165	44.7%
Solar and other	2,424	-3.7%	285	-1.1%	593	0.1%	392	2.7%	92	-2.5%	219	-3.9%	185	-9.9%
Pumped Storage	736	5.7%	-	-	25	-18.9%	0	-	-	-	3	823.3%	5	-26.2%
Total	14,728	0.6%	1,617	-4.5%	3,108	-7.0%	2,994	12.1%	1,227	-15.2%	1,334	17.3%	1,348	-0.7%

Zonal Selling Price

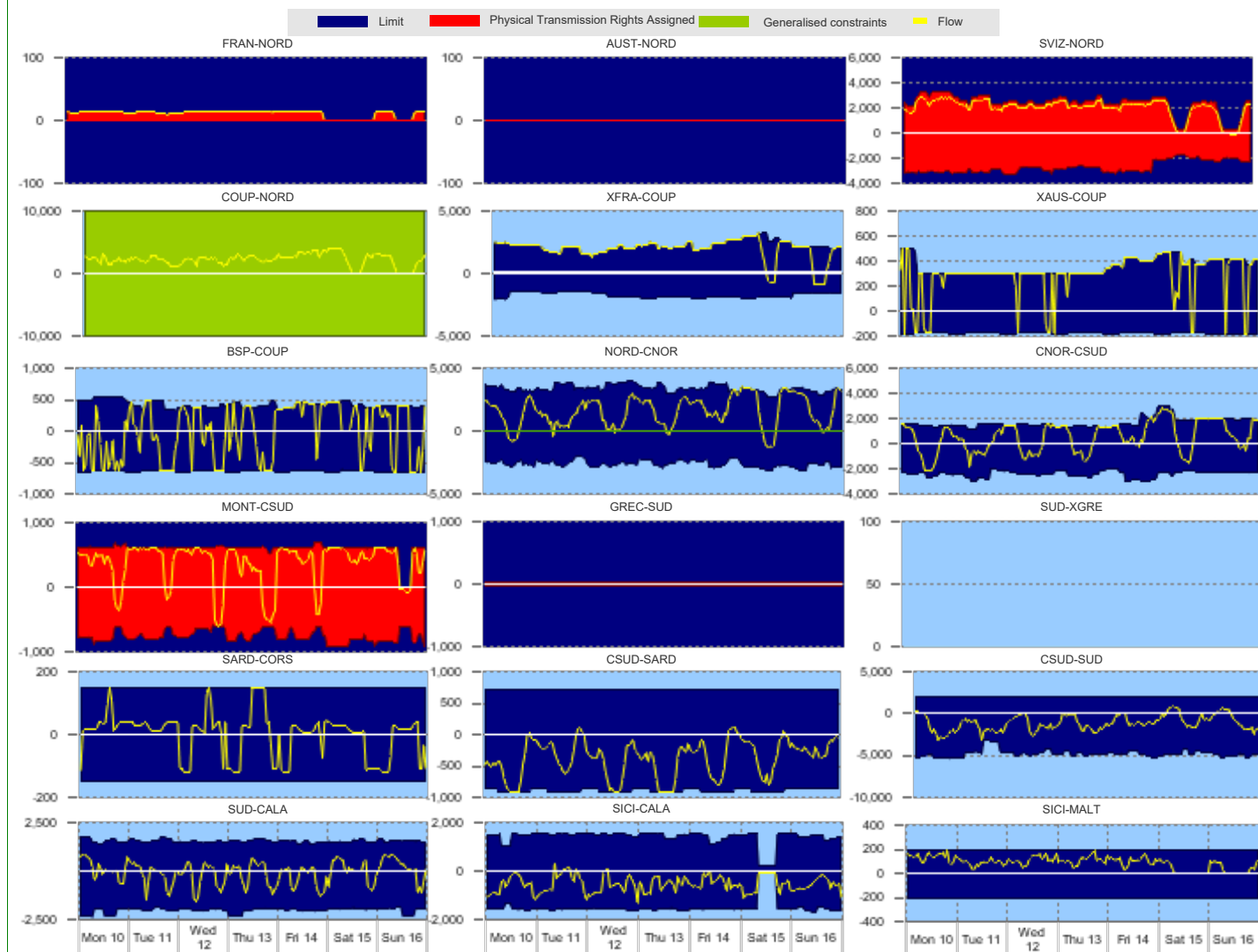


Zonal Volumes



		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. 24	Week no. 23	Week no. 24	Week no. 23	Week no. 24	Week no. 23	Week no. 24	Week no. 23	Week no. 24	Week no. 23
Explicit auction Transmissions											
France - Northern It.	FRAN-NORD NORD-FRAN	-	-	81.0%	42.9%	11	7	13	12	100.0%	70.6%
Switzerland - Northern It.	SVIZ-NORD NORD-SVIZ	-	-	92.9%	100.0%	2,360	2,369	2,164	2,036	85.1%	85.9%
Austria - Northern It.	AUST-NORD NORD-AUST	-	-	4.2%	-	2,713	2,772	69	-	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	-	-	17.9%	15.5%	761	802	287	402	6.7%	7.7%
Greece - Southern It.	GREC-SUD SUD-GREC	-	-	82.1%	84.5%	585	603	499	520	70.1%	72.9%
						25	25	-	-	-	-
						25	25	-	-	-	-
National Transmissions											
Northern It. - Central-Northern It.	NORD-CNOR CNOR-NORD	564	-	89.3%	86.3%	3,407	3,401	1,815	1,440	8.3%	-
Centr.-Northern It. - Centr.-Southern	CNOR-CSUD CSUD-CNOR	688	727	10.7%	13.7%	2,622	2,663	591	651	-	-
Central-Northern It. - Corsica	CNOR-CORS CORS-CNOR	60	74	65.5%	58.3%	1,672	1,353	1,261	981	27.4%	31.0%
Corsica - Sardegna	CNOR-CORS CORS-SARD	87	9	34.5%	41.7%	2,419	2,444	883	842	-	2.4%
Sardegna - Corsica AC	CNOR-CORS CORS-CNOR	-	-	27.4%	31.0%	150	150	134	138	22.6%	26.2%
Central-Southern It. - Sardegna	SARD-CORS CORS-SARD	-	-	9.5%	7.1%	150	150	107	100	-	-
Central-Southern It. - Southern It.	SARD-COAC COAC-SARD	-	-	74.4%	70.8%	150	150	37	32	4.8%	3.0%
Southern It.-Calabria	SARD-COAC COAC-SARD	-	-	25.6%	29.2%	150	150	107	115	-	-
Sicilia - Calabria	CSUD-SARD SARD-CSUD	525	11	100.0%	100.0%	95	95	46	45	-	-
Sicilia - Malta	CSUD-SARD SARD-CSUD	-	-	6.5%	7.1%	720	720	64	68	-	-
Southern It.-Calabria	CSUD-SUD SUD-CSUD	-	-	93.5%	92.9%	887	887	413	460	9.5%	4.8%
Sicilia - Calabria	CSUD-SUD SUD-CSUD	-	-	14.9%	11.9%	2,555	2,536	343	342	-	-
Sicilia - Malta	SUD-CALA CALA-SUD	-	-	85.1%	88.1%	4,791	4,368	1,358	1,171	-	-
Southern It. - Greece Coupling	SUD-CALA CALA-SUD	-	-	54.8%	42.9%	1,544	1,539	337	347	-	-
				45.2%	57.1%	2,029	2,335	607	628	-	-
				5.4%	5.4%	1,402	1,518	102	132	-	-
				94.6%	94.6%	1,492	1,575	573	715	5.4%	-
				82.7%	97.0%	200	200	106	105	-	1.2%
				-	-	200	200	-	-	-	-
Market Coupling Transmissions											
IT Coupling - Northern It.	NORD-COUP COUP-NORD	-	-	-	100.0%	10,000	10,000	2,422	1,916	-	-
Coupling - France Coupling	COUP-XFRA XFRA-COUP	-	-	92.9%	-	10,000	10,000	704	-	-	-
Coupling - Slovenia Coupling	COUP-BSP BSP-COUP	-	-	93.5%	100.0%	1,749	1,641	2,171	1,745	87.5%	90.5%
Coupling - Austria Coupling	COUP-XAUS XAUS-COUP	-	-	45.2%	58.3%	631	631	429	484	19.0%	33.3%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	51.8%	41.7%	424	415	338	387	35.1%	31.5%
				10.1%	16.7%	179	173	170	153	8.3%	13.1%
				89.3%	83.3%	356	396	339	380	82.7%	78.0%
				-	-	-	-	-	-	100.0%	100.0%
				-	-	-	-	-	-	100.0%	100.0%

Transiti. MWh



Daily Products Market (MPEG)

Products	Price			Volumes		Open Positions		The unit price differential		
	minimum	maximum	average	MW	MWh	MW	MWh			
Baseload	c€/MWh	c€/MWh	c€/MWh							
Monday 10										
Tuesday 11										
Wednesday 12	90.0	90.0	90.0	250	6,000	250	6,000			
Thursday 13	90.0	90.0	90.0	250	6,000	250	6,000			
Friday 14	90.0	90.0	90.0	250	6,000	250	6,000			
Saturday 15	90.0	90.0	90.0	200	4,800	200	4,800			
Sunday 16										
Week	90.0	90.0	90.0	950	22,800					
Peakload										
Monday 10										
Tuesday 11										
Wednesday 12	95.0	95.0	95.0	50	600	50	600			
Thursday 13	-	-	-	-	-	-	-			
Friday 14	90.0	90.0	90.0	100	1,200	100	1,200			
Week	90.0	95.0	92.5	150	1,800					
TOTALE				1,100	24,600					

Forward Electricity Market (MTE)

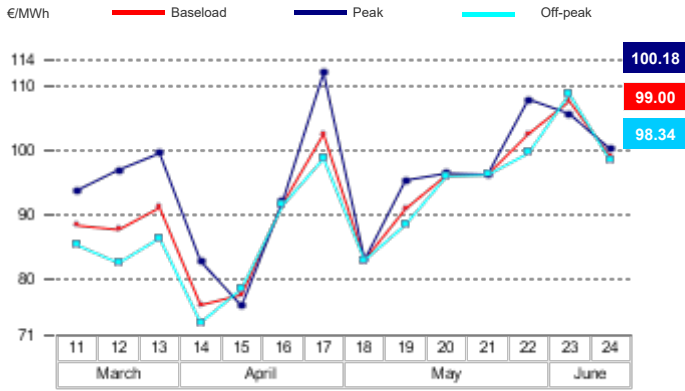
Products baseload	Market					OTC				Total			
	Minimum Price	Maximum Price	Check Price*	% change	Trades	Volumes		Volumes		Volumes		Open Positions*	
	€/MWh	€/MWh	€/MWh	% change	No.	MW	MWh	MW	MWh	MWh	% change	MW	MWh
July 2024	-	-	94.19	0.0%	-	-	-	-	-	-	-	-	-
August 2024	-	-	109.54	0.0%	-	-	-	-	-	-	-	-	-
September 2024	-	-	107.16	0.0%	-	-	-	-	-	-	-	-	-
Quarter 3, 2024	-	-	103.59	0.0%	-	-	-	-	-	-	-	7	15,456
Quarter 4, 2024	-	-	114.68	0.0%	-	-	-	-	-	-	-	7	15,463
Quarter 1, 2025	-	-	119.19	0.0%	-	-	-	-	-	-	-	-	-
Quarter 2, 2025	-	-	99.70	0.0%	-	-	-	-	-	-	-	-	-
Year 2025	-	-	113.72	0.0%	-	-	-	-	-	-	-	-	-
Total													30,919
Products peakload													
July 2024	-	-	104.71	0.0%	-	-	-	-	-	-	-	-	-
August 2024	-	-	110.45	0.0%	-	-	-	-	-	-	-	-	-
September 2024	-	-	103.33	0.0%	-	-	-	-	-	-	-	-	-
Quarter 3, 2024	-	-	106.18	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	0.0%	-	-	-	-	-	-	-	-	-
Total													3,168
TOTAL													34,087

* Referred to the last trading session of the week

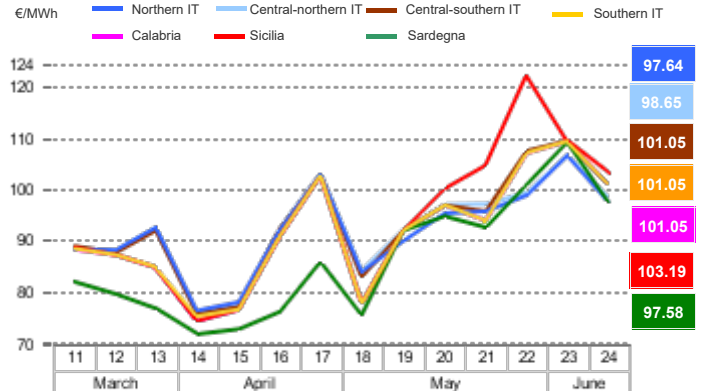
OTC Registration Platform (PCE) - Transactions registered with delivery in week

	Transactions registered			Schedules	Injection		Withdrawal	
	MWh	% change	Structure		MWh	% change	MWh	% change
Baseload	524,658	1.7%	15.2%	Requested	1,161,827	-4.6%	1,659,470	-3.2%
Peak	1,140	0.0%	0.0%	Rejected	117,256	+0.0%	0	+22.5%
Off Peak	2,376	0.0%	0.1%	Registered	1,044,572	-5.1%	1,659,470	-3.2%
Non Standard	2,888,718	-1.9%	83.9%	Scheduled deviation	1,145,644	+0.2%	530,746	+0.2%
Bilaterals	3,416,892	-1.3%	99.3%	Balance of schedules			614,898	
MTE	960	0.0%	0.0%					
MPEG	24,600	-18.1%	0.7%					
PCE total	3,442,451.86	-1.5%	100.0%					
Net position	2,190,216	-2.4%	+63.6%					

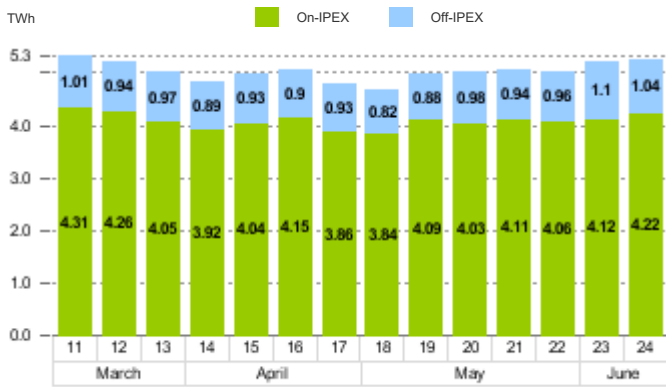
MGP - Purchasing Price (PUN)



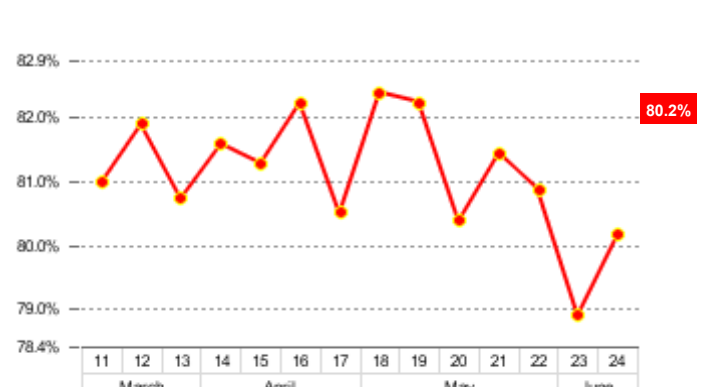
MGP - Selling Price



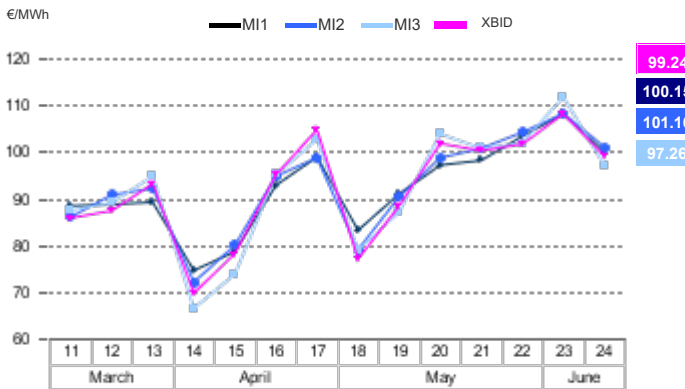
MGP - Volumes



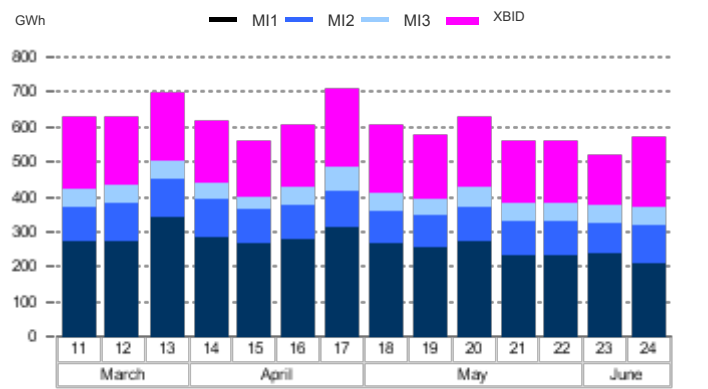
MGP - Liquidity



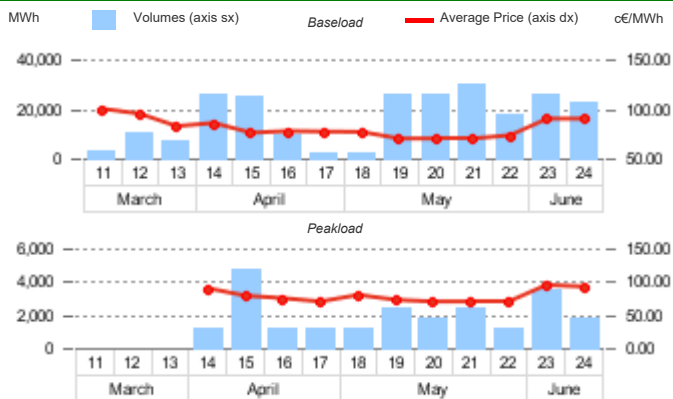
Intra-Day Market (MI) - Prices



MI - Volumes



Daily Products Market (MPEG)



OTC Registration Platform (PCE)

