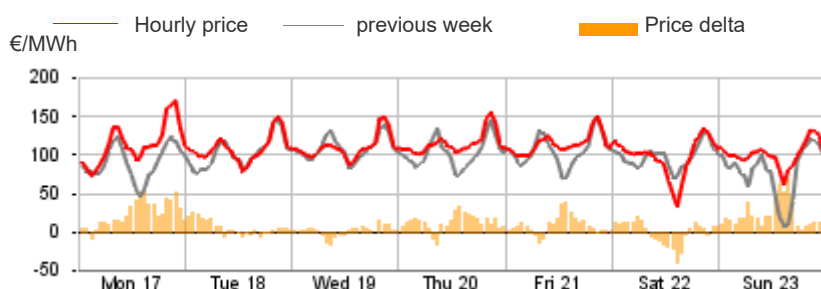


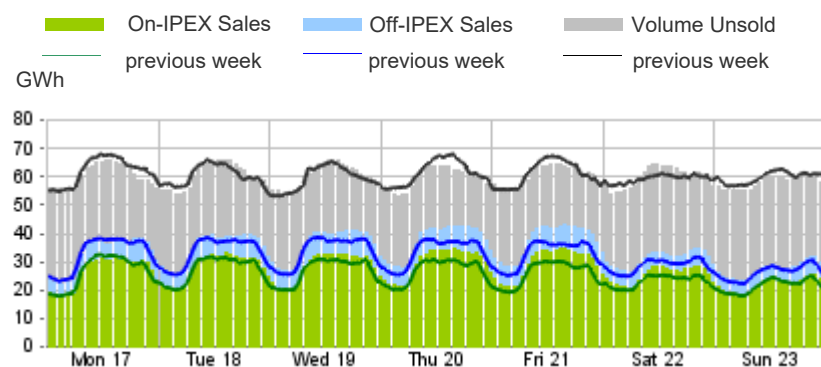
Purchasing Price

	Average	Change	
	€/MWh	Absolute	%
Baseload	109.80	10.80	10.9%
Peak	113.07	12.89	12.9%
Off-peak	107.99	9.64	9.8%
Hourly minimum	33.00		
Hourly maximum	170.40		



Volumes Offered, Sold and Purchased

	Total	Average	Change
	MWh	MWh	%
Bids/offers			
National	9,225,673	54,915	-0.4%
Foreign	806,303	4,799	-5.1%
Total	10,031,976	59,714	-0.8%
Sales			
National	4,877,846	29,035	+10.1%
Foreign	798,091	4,751	-4.9%
Total	5,675,937	33,785	+7.7%
Purchases			
National	5,567,884	33,142	+7.5%
Foreign	108,055	643	+21.4%
Total	5,675,937	33,785	+7.7%



Electricity Supply

	MWh	Change	Structure
IPEX	4,519,508	+7.0%	79.6%
Market Participants	3,058,752	+11.9%	53.9%
GSE	689,730	+1.7%	12.2%
Foreign zones	771,027	-5.0%	13.6%
Balance of PCE schedules	-	-	-
PCE (including MTE)	1,156,429	+10.7%	20.4%
Foreign zones	27,064	-2.7%	0.5%
National zones	1,129,365	+11.1%	19.9%
Balance of PCE schedules	-	-	-
VOLUMES SOLD	5,675,937	+7.7%	100.0%
VOLUMES UNSOLD	4,356,039	-10.1%	
TOTAL SUPPLY	10,031,976	-0.8%	

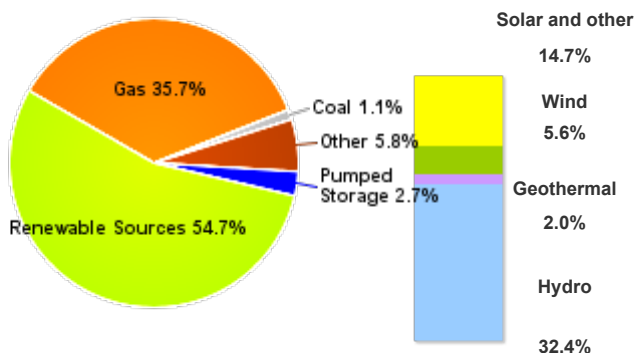
Electricity Demand

	MWh	Change	Structure
IPEX	4,519,508	+7.0%	79.6%
Acquirente Unico	271,488	+14.0%	4.8%
Other market participants	3,607,237	+10.5%	63.6%
Pumped-storage plants	12,587	-29.11	0.2%
Foreign zones	108,025	21.4%	1.9%
Balance of PCE schedules	520,172	-15.4%	9.2%
PCE (including MTE)	1,156,429	+10.7%	20.4%
Foreign zones	30	-	0.0%
Acquirente Unico - National zones	18,600	34.78	0.3%
Other participants - National zones	1,657,971	+0.7%	29.2%
Balance of PCE schedules	-520,172		
VOLUMES PURCHASED	5,675,937	+7.7%	100.0%
VOLUMES UNPURCHASED	179,244	+3.7%	
TOTAL DEMAND	5,855,182	+7.6%	

Volumes Sold by Source

	Total	Average	Change	
	MWh	MWh	MWh	%
Conventional	2,078,824	12,374	+2,891	+30.5%
Gas	1,739,290	10,353	+2,970	+40.2%
Coal	55,041	328	-2	-0.6%
Other	284,493	1,693	-77	-4.3%
Renewable	2,666,457	15,872	-231	-1.4%
Hydro	1,579,795	9,404	+298	+3.3%
Geothermal	98,288	585	+9	+1.5%
Wind	272,343	1,621	-609	-27.3%
Solar and other	716,032	4,262	+71	+1.7%
Pumped Storage	131,721	784	+15	+1.9%
Total	4,877,002	29,030	+2,675	+10.1%

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	108.76	+11.4%	109.25	+10.7%	111.61	+10.5%	111.61	+10.5%	111.36	+10.2%	111.36	+7.9%	109.71	+12.4%
Peak	112.85	+12.4%	113.34	+12.9%	113.34	+12.9%	113.34	+12.9%	113.34	+12.9%	113.34	+12.9%	113.34	+24.9%
Off-peak	106.49	+10.8%	106.97	+9.5%	110.64	+9.1%	110.64	+9.1%	110.26	+8.8%	110.26	+5.3%	107.69	+6.2%
Hourly minimum	34.01		34.01		34.01		34.01		34.01		34.01		0.00	
Hourly maximum	165.00		165.00		179.85		179.85		179.85		179.85		179.85	

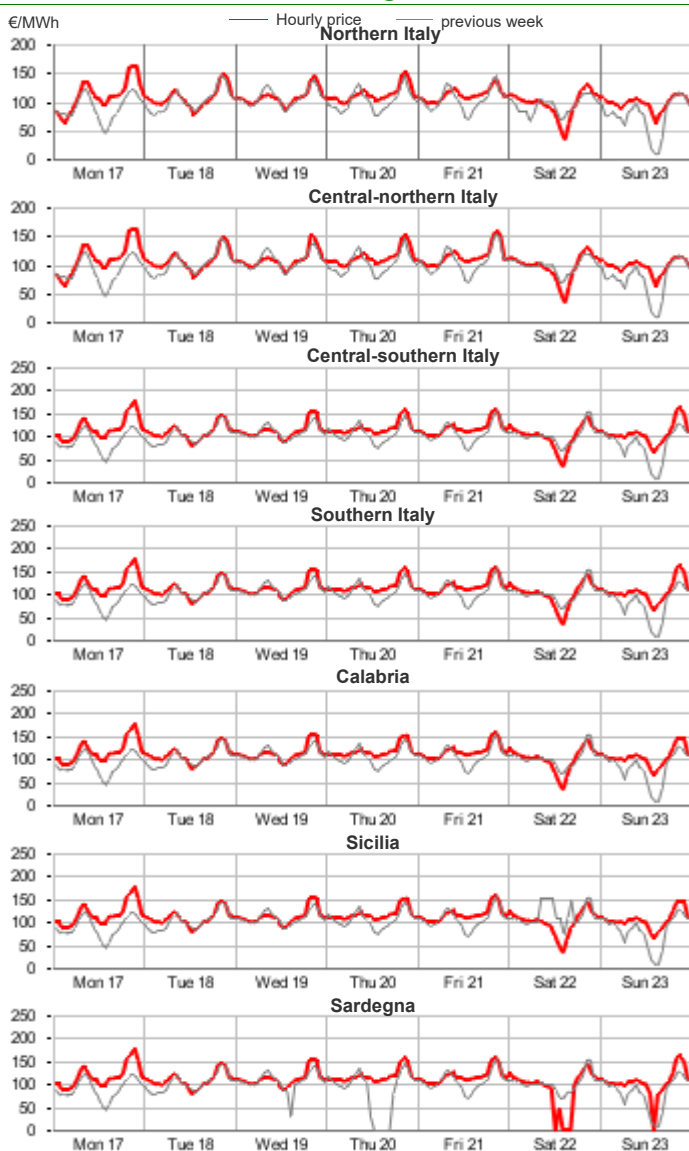
Zonal Volumes

	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	4,869,719	+1.0%	373,058	+0.6%	1,464,075	-6.3%	1,088,648	-4.2%	602,494	+11.2%	550,410	-0.4%	277,269	-0.2%
Average	28,986	+300	2,221	+12	8,715	-591	6,480	-283	3,586	+362	3,276	-13	1,650	-3
Sales	2,738,505	+10.6%	294,088	+8.3%	519,158	-0.6%	516,727	+2.7%	317,862	+54.2%	261,304	+16.6%	230,202	+1.6%
Average	16,301	+1,567	1,751	+134	3,090	-17	3,076	+82	1,892	+665	1,555	+221	1,370	+22
Purchas	3,105,506	+6.0%	474,770	+7.6%	1,011,408	+10.0%	366,396	+10.2%	109,917	+9.1%	333,486	+11.3%	166,401	+7.6%
Average	18,485	+1,042	2,826	+199	6,020	+546	2,181	+202	654	+54	1,985	+202	990	+70

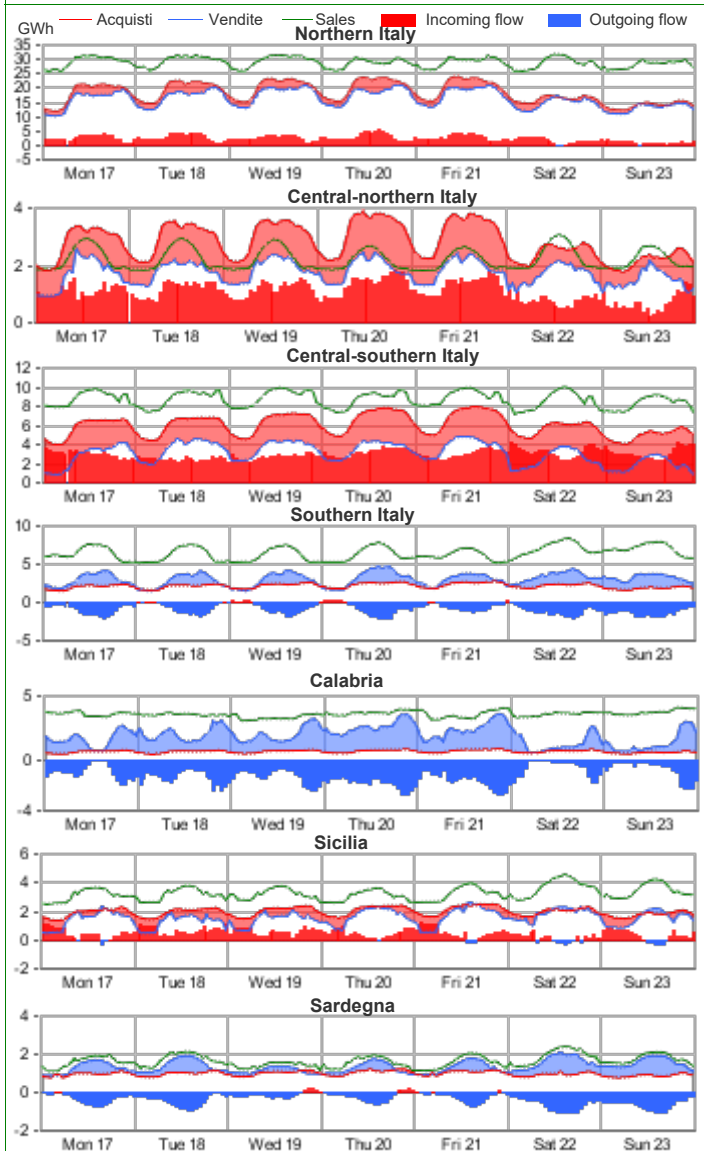
Volumes Sold by Source. Hourly Average

	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	5,298	29.3%	684	26.9%	1,655	20.0%	1,578	42.8%	1,413	83.0%	862	26.7%	884	-2.9%
Gas	4,400	35.5%	627	29.8%	1,394	24.7%	1,351	51.1%	1,266	101.9%	835	63.6%	480	-4.9%
Coal	-	-	-	-	-	-	-	-	-	-	-	-	328	-0.6%
Other	898	5.6%	56	2.3%	261	-0.2%	227	7.7%	147	1.2%	27	-84.1%	77	-0.3%
Renewable	10,240	3.5%	1,067	-1.1%	1,414	-17.0%	1,498	-20.7%	479	5.3%	693	6.5%	481	11.5%
Hydro	7,743	4.1%	181	-5.7%	560	-5.0%	497	-3.5%	151	26.3%	188	11.3%	84	2.4%
Geothermal	-	-	585	1.5%	-	-	-	-	-	-	-	-	-	-
Wind	22	-29.1%	18	-30.5%	268	-48.6%	603	-38.6%	229	-5.4%	268	2.0%	214	29.4%
Solar and other	2,474	2.1%	283	-0.6%	587	-1.1%	398	1.6%	98	6.4%	238	8.3%	184	-0.5%
Pumped Storage	758	3.0%	-	-	21	-15.7%	-	-100.0%	-	-	0	-95.3%	5	-13.6%
Total	16,301	10.6%	1,751	8.3%	3,090	-0.6%	3,076	2.7%	1,892	54.2%	1,555	16.6%	1,370	1.6%

Zonal Selling Price

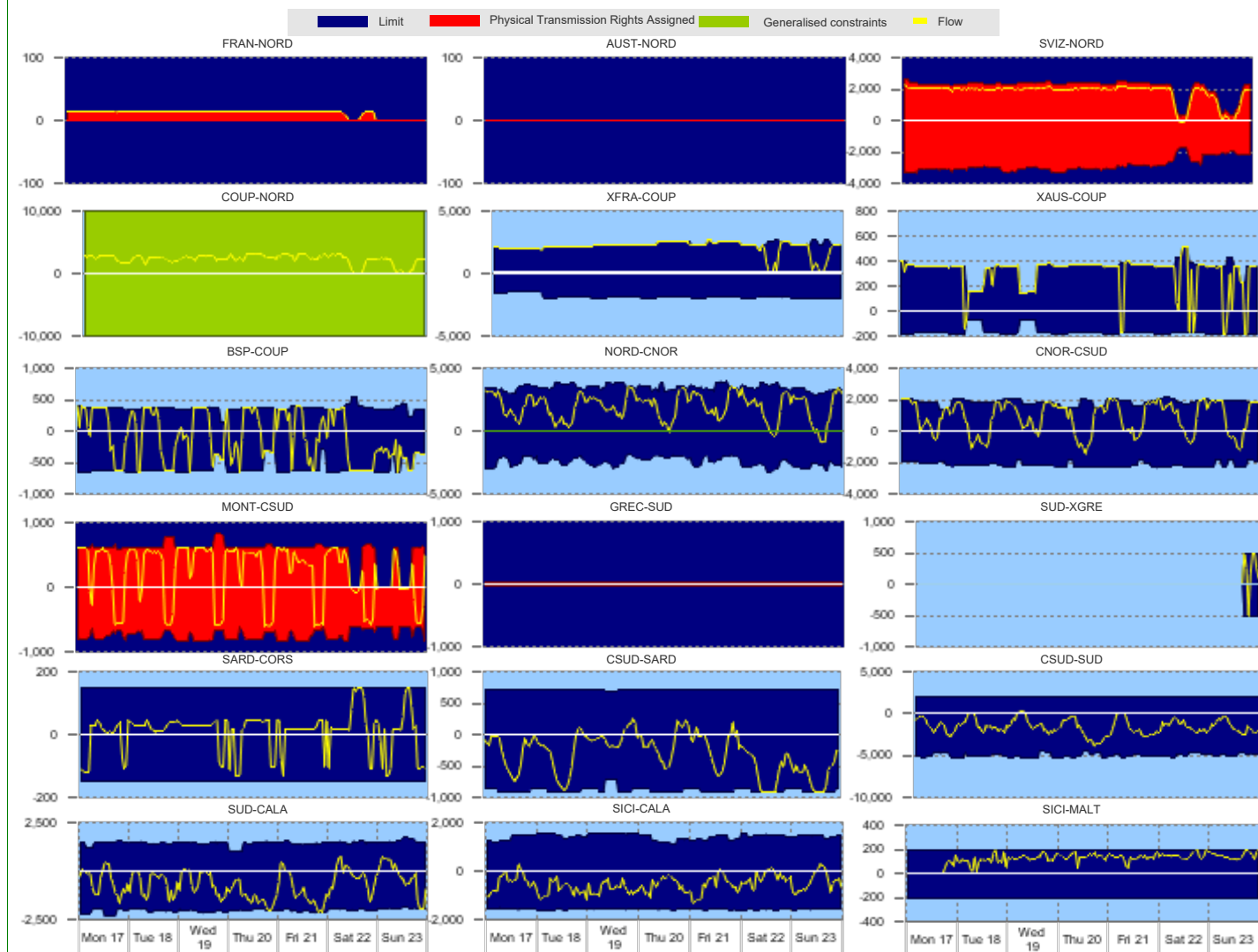


Zonal Volumes



		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. 25	Week no. 24	Week no. 25	Week no. 24	Week no. 25	Week no. 24	Week no. 25	Week no. 24	Week no. 25	Week no. 24
Explicit auction Transmissions											
France - Northern It.	FRAN-NORD NORD-FRAN	-	-	82.7%	81.0%	11	11	14	13	100.0%	100.0%
Switzerland - Northern It.	SVIZ-NORD NORD-SVIZ	-	-	96.4%	92.9%	2,127	2,360	1,864	2,164	84.5%	85.1%
Austria - Northern It.	AUST-NORD NORD-AUST	-	-	3.6%	4.2%	2,851	2,713	68	69	0.1%	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	-	-	31.0%	17.9%	736	761	384	287	16.2%	6.7%
Greece - Southern It.	GREC-SUD SUD-GREC	-	-	63.7%	82.1%	546	585	501	499	58.5%	70.1%
		-	-	-	-	25	25	-	-	-	-
		-	-	-	-	25	25	-	-	-	-
National Transmissions											
Northern It. - Central-Northern It.	NORD-CNOR CNOR-NORD	285	564	94.6%	89.3%	3,471	3,407	2,072	1,815	3.0%	8.3%
Centr.-Northern It. - Centr.-Southern	CNOR-CSUD CSUD-CNOR	730	688	5.4%	10.7%	2,469	2,622	448	591	-	-
Central-Northern It. - Corsica	CNOR-CORS CORS-CNOR	59	60	73.8%	65.5%	1,861	1,672	1,345	1,261	21.4%	27.4%
Corsica - Sardegna	CNOR-CORS CORS-SARD	48	87	26.2%	34.5%	2,167	2,419	582	883	-	-
Sardegna - Corsica AC	CNOR-CORS CORS-SARD	-	-	21.4%	27.4%	150	150	136	134	16.7%	22.6%
Central-Southern It. - Sardegna	SARD-COAC COAC-SARD	-	-	7.1%	9.5%	150	150	118	107	-	-
Central-Southern It. - Southern It.	SARD-COAC COAC-SARD	287	525	79.2%	74.4%	150	150	37	37	3.6%	4.8%
Southern It.-Calabria	SARD-COAC COAC-SARD	-	-	20.8%	25.6%	150	150	105	107	-	-
Sicilia-Calabria	CSUD-SARD SARD-CSUD	-	-	100.0%	100.0%	95	95	57	46	-	-
Sicilia - Malta	CSUD-SARD SARD-CSUD	-	-	11.9%	6.5%	719	720	134	64	-	-
Southern It.-Calabria	CSUD-SUD SUD-CSUD	-	-	88.1%	93.5%	883	887	375	413	7.1%	9.5%
Sicilia - Malta	CSUD-SUD SUD-CSUD	80	-	6.5%	14.9%	2,378	2,555	111	343	-	-
Southern It.-Greece Coupling	SUD-CALA CALA-SUD	-	-	93.5%	85.1%	4,984	4,791	1,692	1,358	-	-
IT Coupling - Northern It.	SUD-CALA CALA-SUD	-	-	16.1%	54.8%	1,453	1,544	338	337	-	-
Coupling - France Coupling	SICI-CALA CALA-SICI	-	36	83.9%	45.2%	2,038	2,029	887	607	2.4%	-
Coupling - Slovenia Coupling	SICI-CALA CALA-SICI	-	-	7.7%	5.4%	1,421	1,402	117	102	-	-
Coupling - Austria Coupling	SICI-MALT MALT-SICI	-	-	92.3%	94.6%	1,582	1,492	604	573	-	5.4%
Southern It. - Greece Coupling	SICI-MALT MALT-SICI	-	-	89.3%	82.7%	200	200	132	106	3.0%	-
		-	-	-	-	200	200	-	-	-	-
		-	-	-	-	200	200	-	-	-	-
Market Coupling Transmissions											
IT Coupling - Northern It.	NORD-COUP COUP-NORD	-	-	-	-	10,000	10,000	2,400	2,422	-	-
Coupling - France Coupling	COUP-NORD COUP-XFRA	-	-	96.4%	92.9%	10,000	10,000	2,400	2,422	-	-
Coupling - Slovenia Coupling	COUP-XFRA XFRA-COUP	-	-	-	-	1,889	1,749	704	704	-	-
Coupling - Austria Coupling	COUP-BSP BSP-COUP	-	-	100.0%	93.5%	2,321	2,260	2,120	2,171	86.9%	87.5%
Southern It. - Greece Coupling	COUP-BSP BSP-COUP	-	-	57.7%	45.2%	589	631	400	429	32.1%	19.0%
		-	-	41.7%	51.8%	366	424	304	338	27.4%	35.1%
		-	-	6.5%	10.1%	169	179	151	170	5.4%	8.3%
		-	-	91.7%	89.3%	344	356	338	339	88.1%	82.7%
		-	-	4.2%	-	500	#DIV/0	324	-	97.0%	100.0%
		-	-	0.6%	-	500	#DIV/0	500	-	95.8%	100.0%

Transiti. MWh



Daily Products Market (MPEG)

Products	Price			Volumes		Open Positions		The unit price differential		
	minimum	maximum	average	MW	MWh	MW	MWh			
	c€/MWh	c€/MWh	c€/MWh							
Baseload										
Monday 17										
Tuesday 18										
Wednesday 19	90.0	90.0	90.0	250	6,000	250	6,000			
Thursday 20	90.0	90.0	90.0	250	6,000	250	6,000			
Friday 21	85.0	85.0	85.0	450	10,800	450	10,800			
Saturday 22	80.0	80.0	80.0	150	3,600	150	3,600			
Sunday 23										
Week	80.0	90.0	86.3	1,100	26,400					
Peakload										
Monday 17	-	-	-	-	-	-	-			
Tuesday 18	-	-	-	-	-	-	-			
Wednesday 19	90.0	90.0	90.0	100	1,200	100	1,200			
Thursday 20	90.0	90.0	90.0	100	1,200	100	1,200			
Friday 21	90.0	90.0	90.0	50	600	50	600			
Week	90.0	90.0	90.0	250	3,000					
TOTALE				1,350	29,400					

Forward Electricity Market (MTE)

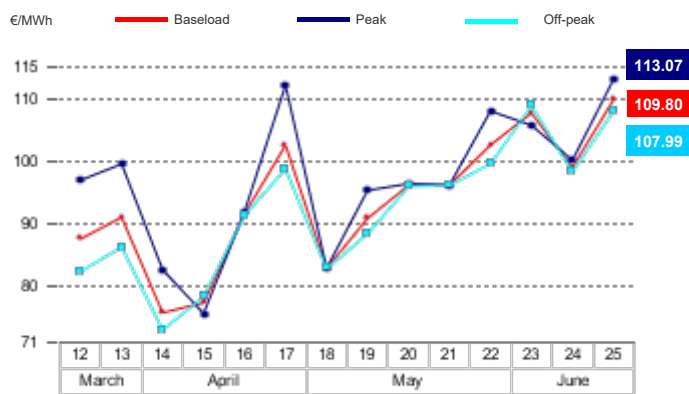
Products baseloa	Market					OTC		Total					
	Minimum Price	Maximum Price	Check Price*	Trades	Volumes	Volumes		Volumes		Open Positions*			
	€/MWh	€/MWh	€/MWh	% change	No.	MW	MWh	MW	MWh	MWh	% change	MW	MWh
July 2024	-	-	94.19	0.0%	-	-	-	-	-	-	-	-	-
August 2024	-	-	109.54	0.0%	-	-	-	-	-	-	-	-	-
September 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 peakloa													
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

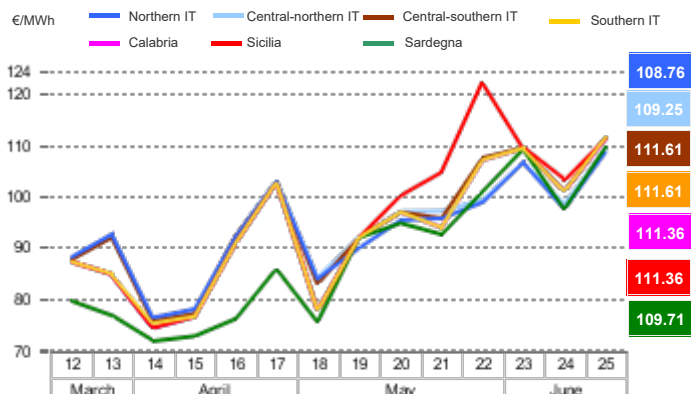
OTC Registration Platform (PCE) - Transactions registered with delivery in week

	Transactions registered			Schedules	Injection		Withdrawal	
	MWh	% change	Structure		MWh	% change	MWh	% change
Baseload	522,666	-0.4%	15.0%	Requested	1,240,471	+6.8%	1,676,601	+1.0%
Peak	1,140	0.0%	0.0%	Rejected	84,042	-28.3%	0	+2.0%
Off Peak	2,376	0.0%	0.1%	Registered	1,156,429	+10.7%	1,676,601	+1.0%
Non Standard	2,926,060	1.3%	84.0%	Scheduled deviation	1,105,144	-3.5%	584,972	+10.2%
Bilaterals	3,452,242	1.0%	99.1%	Balance of schedules			520,172	
MTE	960	0.0%	0.0%					
MPEG	29,400	19.5%	0.8%					
PCE total	3,482,602.08	1.2%	100.0%					
Net position	2,261,573	+3.3%	+64.9%					

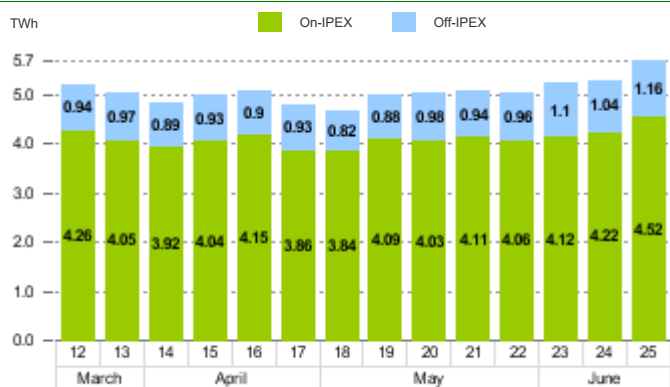
MGP - Purchasing Price (PUN)



MGP - Selling Price



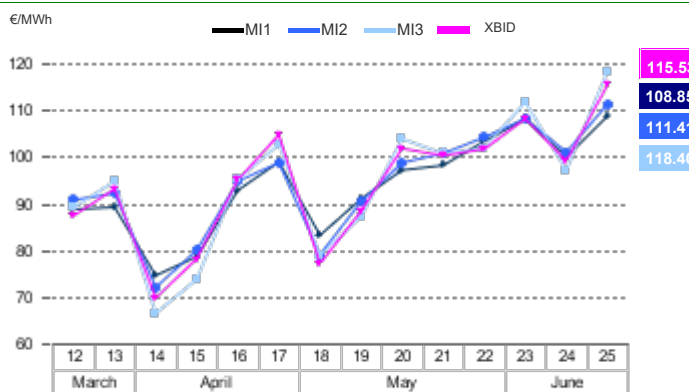
MGP - Volumes



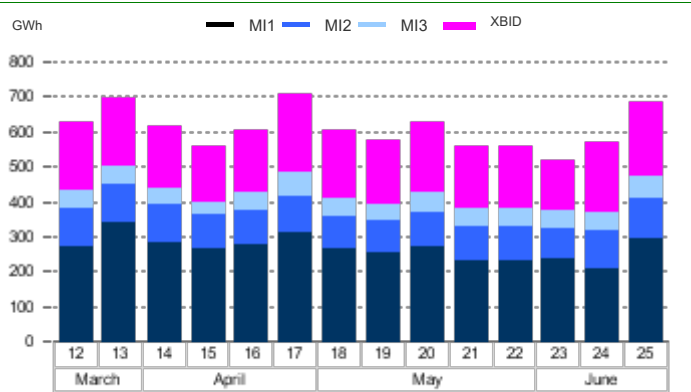
MGP - Liquidity



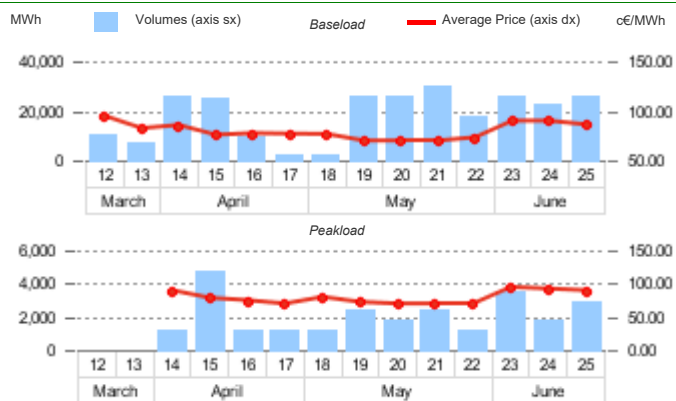
Intra-Day Market (MI) - Prices



MI - Volumes



Daily Products Market (MPEG)



OTC Registration Platform (PCE)

