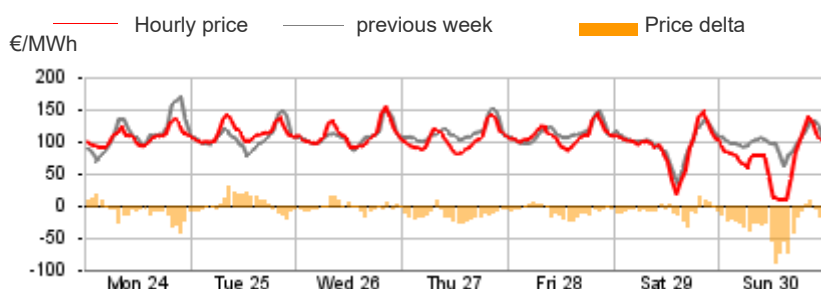


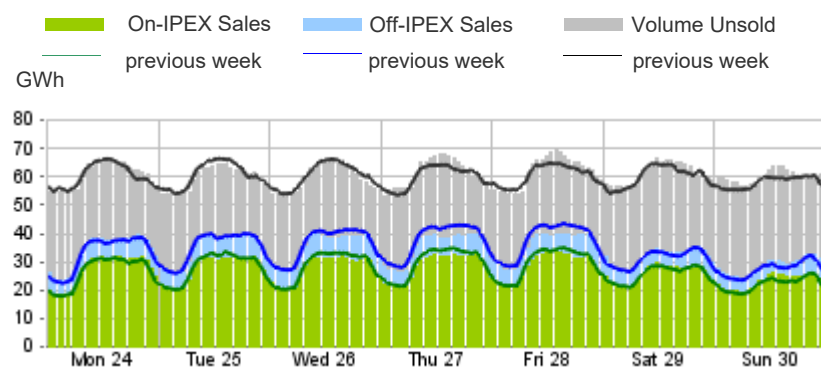
Purchasing Price

	Average	Change	
	€/MWh	Absolute	%
Baseload	101.90	-7.90	-7.2%
Peak	108.13	-4.94	-4.4%
Off-peak	98.44	-9.55	-8.8%
Hourly minimum	9.65		
Hourly maximum	155.28		



Volumes Offered, Sold and Purchased

	Total	Average	Change
	MWh	MWh	%
Bids/offers			
National	9,228,769	54,933	+0.0%
Foreign	935,682	5,570	+16.0%
Total	10,164,452	60,503	+1.3%
Sales			
National	4,692,502	27,932	-3.8%
Foreign	925,989	5,512	+16.0%
Total	5,618,492	33,443	-1.0%
Purchases			
National	5,489,737	32,677	-1.4%
Foreign	128,755	766	+19.2%
Total	5,618,492	33,443	-1.0%



Electricity Supply

	MWh	Change	Structure
IPEX	4,501,298	-0.4%	80.1%
Market Participants	2,914,665	-4.7%	51.9%
GSE	689,728	0.0%	12.3%
Foreign zones	896,904	+16.3%	16.0%
Balance of PCE schedules	-	-	-
PCE (including MTE)	1,117,194	-3.4%	19.9%
Foreign zones	29,085	+7.5%	0.5%
National zones	1,088,109	-3.7%	19.4%
Balance of PCE schedules	-	-	-
VOLUMES SOLD	5,618,492	-1.0%	100.0%
VOLUMES UNSOLD	4,545,960	+4.4%	
TOTAL SUPPLY	10,164,452	+1.3%	

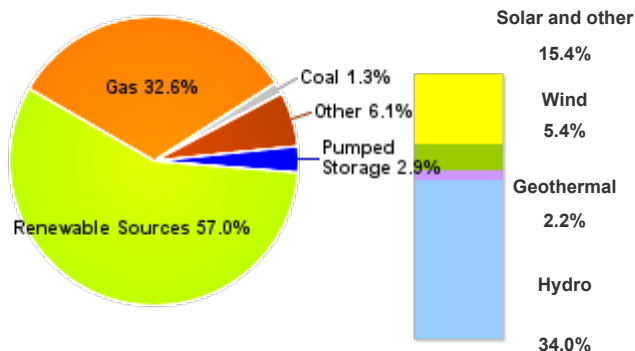
Electricity Demand

	MWh	Change	Structure
IPEX	4,501,298	-0.4%	80.1%
Acquirente Unico	254,348	-6.3%	4.5%
Other market participants	3,569,365	-1.0%	63.5%
Pumped-storage plants	12,772	1.46	0.2%
Foreign zones	128,755	19.2%	2.3%
Balance of PCE schedules	536,058	+3.1%	9.5%
PCE (including MTE)	1,117,194	-3.4%	19.9%
Foreign zones	-	-100	-
Acquirente Unico - National zones	13,200	-29.03	0.2%
Other participants - National zones	1,640,052	-1.1%	29.2%
Balance of PCE schedules	-536,058		
VOLUMES PURCHASED	5,618,492	-1.0%	100.0%
VOLUMES UNPURCHASED	151,975	-15.2%	
TOTAL DEMAND	5,770,466	-1.4%	

Volumes Sold by Source

	Total	Average	Change	
	MWh	MWh	MWh	%
Conventional	1,878,753	11,183	-1,191	-9.6%
Gas	1,528,676	9,099	-1,254	-12.1%
Coal	62,694	373	+46	+13.9%
Other	287,383	1,711	+17	+1.0%
Renewable	2,676,151	15,929	+58	+0.4%
Hydro	1,597,696	9,510	+107	+1.1%
Geothermal	103,225	614	+29	+5.0%
Wind	253,736	1,510	-111	-6.8%
Solar and other	721,494	4,295	+33	+0.8%
Pumped Storage	137,004	816	+31	+4.0%
Total	4,691,908	27,928	-1,102	-3.8%

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	99.49	-8.5%	102.84	-5.9%	105.26	-5.7%	105.26	-5.7%	105.10	-5.6%	105.10	-5.6%	105.26	-4.0%
Peak	108.12	-4.2%	108.12	-4.6%	108.19	-4.5%	108.19	-4.5%	108.08	-4.6%	108.08	-4.6%	108.19	-4.5%
Off-peak	94.70	-11.1%	99.90	-6.6%	103.63	-6.3%	103.63	-6.3%	103.44	-6.2%	103.44	-6.2%	103.63	-3.8%
Hourly minimum	9.65		9.65		9.65		9.65		9.65		9.65		9.65	
Hourly maximum	156.98		157.59		157.59		157.59		157.59		157.59		157.59	

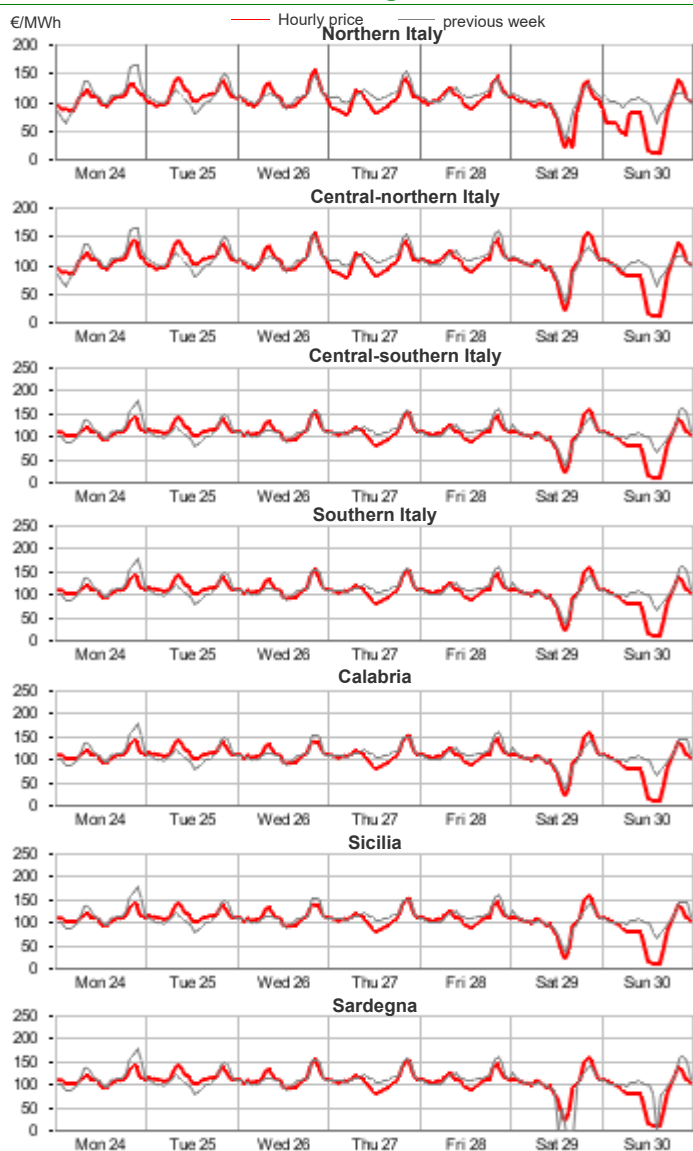
Zonal Volumes

	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	5,003,358	+2.7%	379,165	+1.6%	1,394,371	-4.8%	1,086,931	-0.2%	600,221	-0.4%	487,964	-11.3%	276,759	-0.2%
Average	29,782	+795	2,257	+36	8,300	-415	6,470	-10	3,573	-14	2,905	-372	1,647	-3
Sales	2,672,519	-2.4%	296,237	+0.7%	446,053	-14.1%	519,530	+0.5%	285,343	-10.2%	239,843	-8.2%	232,977	+1.2%
Average	15,908	-393	1,763	+13	2,655	-435	3,092	+17	1,698	-194	1,428	-128	1,387	+17
Purchas	3,073,975	-1.0%	465,235	-2.0%	979,618	-3.1%	364,574	-0.5%	108,194	-1.6%	332,673	-0.2%	165,467	-0.6%
Average	18,297	-188	2,769	-57	5,831	-189	2,170	-11	644	-10	1,980	-5	985	-6

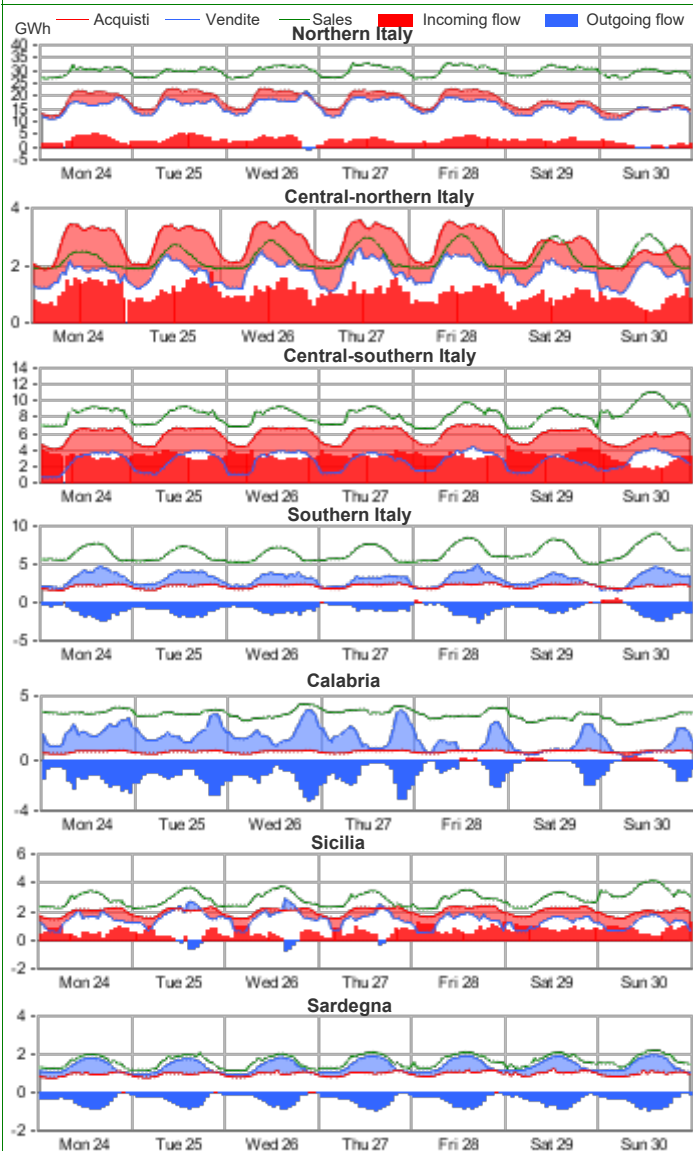
Volumes Sold by Source. Hourly Average

	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	4,697	-11.3%	665	-2.8%	1,154	-30.3%	1,600	1.4%	1,265	-10.5%	822	-4.7%	981	11.0%
Gas	3,756	-14.6%	611	-2.5%	893	-35.9%	1,401	3.7%	1,123	-11.4%	790	-5.4%	525	9.5%
Coal	-	-	-	-	-	-	-	-	-	-	-	-	373	13.9%
Other	941	4.8%	53	-5.3%	261	0.0%	199	-12.5%	142	-3.1%	31	14.9%	82	7.5%
Renewable	10,418	1.7%	1,099	3.0%	1,477	4.5%	1,492	-0.4%	434	-9.4%	606	-12.5%	404	-16.2%
Hydro	7,902	2.0%	185	2.1%	542	-3.2%	486	-2.2%	137	-9.4%	180	-4.3%	79	-5.9%
Geothermal	-	-	614	5.0%	-	-	-	-	-	-	-	-	-	-
Wind	26	15.9%	11	-34.7%	352	31.5%	628	4.2%	202	-11.8%	198	-26.1%	93	-56.7%
Solar and other	2,490	0.6%	288	1.6%	583	-0.6%	378	-5.0%	94	-3.9%	229	-3.7%	232	26.1%
Pumped Storage	790	4.1%	-	-	24	13.5%	-	-	-	-	-	-100.0%	2	-57.4%
Total	15,905	-2.4%	1,763	0.7%	2,655	-14.1%	3,092	0.5%	1,698	-10.2%	1,428	-8.2%	1,386	1.2%

Zonal Selling Price

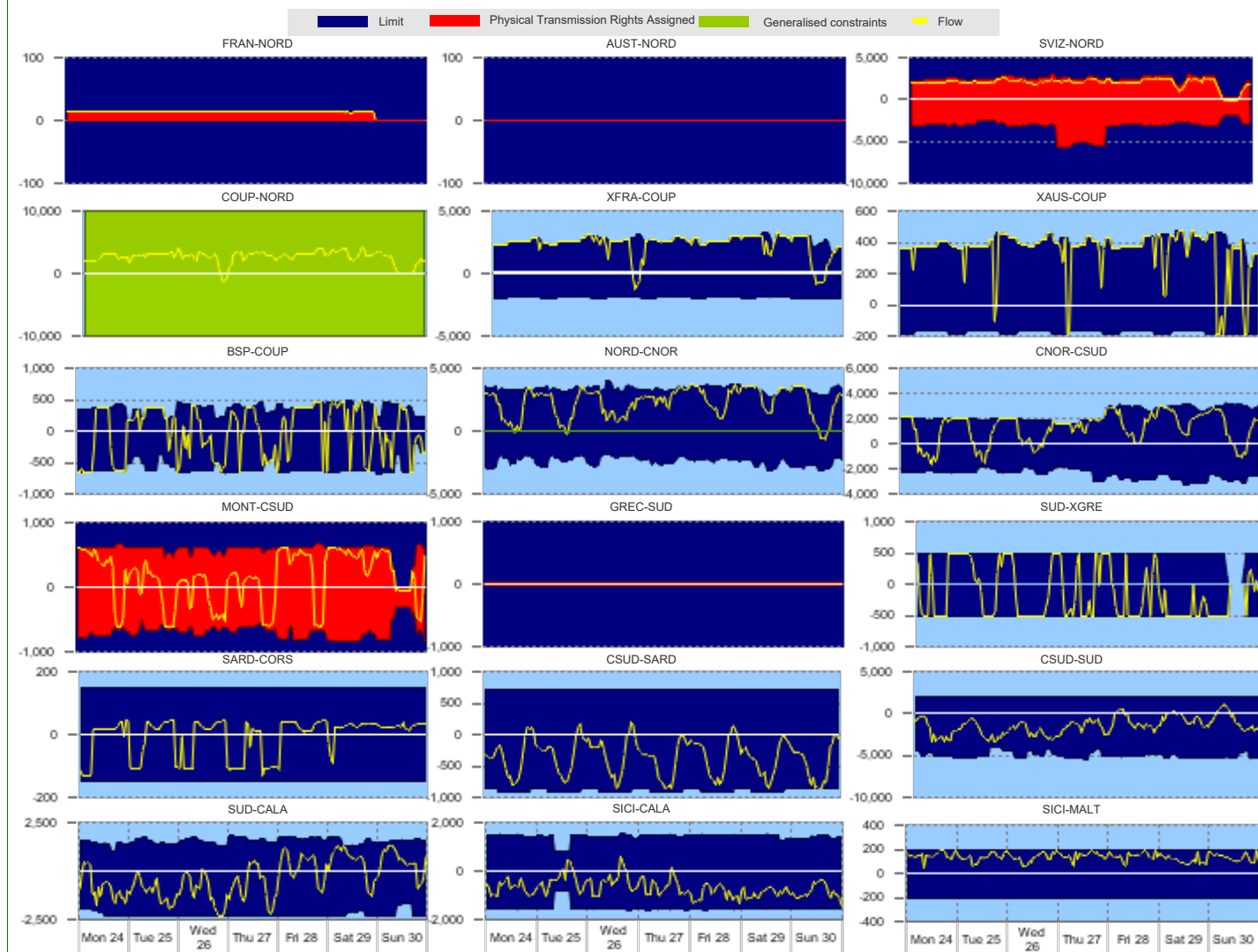


Zonal Volumes



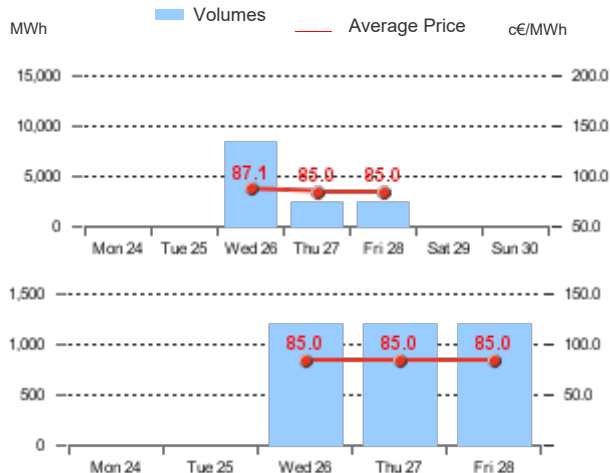
		Rent		Direction frequency		Average Physical Transmission Rights Assigned		Average flow		Average use of Physical Transmission Rights Assigned	
		Thousands of €		% of hours		MWh		MWh		%	
		Week no. 26	Week no. 25	Week no. 26	Week no. 25	Week no. 26	Week no. 25	Week no. 26	Week no. 25	Week no. 26	Week no. 25
Explicit auction Transmissions											
France - Northern It.	FRAN-NORD NORD-FRAN	-	-	85.7%	82.7%	12	11	14	14	100.0%	100.0%
Switzerland - Northern It.	SVIZ-NORD NORD-SVIZ	-	-	95.2%	96.4%	2,387	2,127	2,108	1,864	84.1%	84.5%
Austria - Northern It.	AUST-NORD NORD-AUST	-	-	4.8%	3.6%	3,271	2,851	122	68	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	-	-	31.5%	31.0%	681	736	380	384	17.6%	16.2%
Greece - Southern It.	GREC-SUD SUD-GREC	-	-	68.5%	63.7%	561	546	370	501	45.2%	58.5%
		-	-	-	-	25	25	-	-	-	-
		-	-	-	-	25	25	-	-	-	-
National Transmissions											
Northern It. - Central-Northern It.	NORD-CNOR CNOR-NORD	1,902	285	95.2%	94.6%	3,376	3,471	2,408	2,072	20.2%	3.0%
Centr.-Northern It. - Centr.-Southern	CNOR-CSUD CSUD-CNOR	766	730	81.5%	73.8%	2,347	1,861	1,686	1,345	27.4%	21.4%
Central-Northern It. - Corsica	CNOR-CORS CORS-CNOR	61	59	18.5%	26.2%	2,463	2,167	760	582	-	-
Corsica - Sardegna	SARD-CORS CORS-SARD	-	48	27.4%	79.2%	150	150	137	136	22.6%	16.7%
Sardegna - Corsica AC	SARD-COAC COAC-SARD	-	-	0.6%	7.1%	150	150	22	118	-	-
Central-Southern It. - Sardegna	SARD-CSUD SARD-CSUD	-	287	72.6%	79.2%	150	150	100	105	-	3.6%
Central-Southern It. - Southern It.	SARD-CSUD SUD-CSUD	-	-	27.4%	20.8%	95	95	57	57	-	-
Southern It.-Calabria	SUD-CALA CALA-SUD	65	80	71.4%	100.0%	18	18	98	134	-	-
Sicilia-Calabria	CSUD-SARD SARD-CSUD	-	-	10.7%	6.5%	887	883	407	375	0.6%	7.1%
Sicilia - Malta	CSUD-SUD SUD-CSUD	-	-	89.3%	93.5%	4,990	4,984	1,659	1,692	-	-
	SUD-CALA CALA-SUD	-	-	38.1%	16.1%	1,552	1,453	674	338	-	-
	CALA-SUD SUD-CALA	-	-	61.9%	83.9%	2,280	2,038	1,006	887	1.2%	2.4%
	SICI-CALA CALA-SICI	-	-	4.8%	7.7%	1,420	1,421	323	117	-	-
	SICI-CALA CALA-SICI	-	-	95.2%	92.3%	1,536	1,582	739	604	-	-
	SICI-MALT MALT-SICI	-	-	100.0%	89.3%	200	200	136	132	2.4%	3.0%
	SICI-MALT MALT-SICI	-	-	-	-	200	200	-	-	-	-
Market Coupling Transmissions											
IT Coupling - Northern It.	NORD-COUP COUP-NORD	-	-	2.4%	-	10,000	10,000	896	2,400	-	-
Coupling - France Coupling	COUP-XFRA XFRA-COUP	-	-	92.9%	96.4%	10,000	10,000	2,881	731	-	-
Coupling - Slovenia Coupling	COUP-BSP BSP-COUP	-	-	5.4%	-	1,961	1,889	731	2,120	-	-
Coupling - Austria Coupling	COUP-XAUS XAUS-COUP	-	-	94.0%	100.0%	2,670	2,321	2,525	2,120	82.7%	86.9%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	44.6%	57.7%	590	589	421	400	20.2%	32.1%
		-	-	52.4%	41.7%	371	366	308	304	35.1%	27.4%
		-	-	5.4%	6.5%	178	169	166	151	4.2%	5.4%
		-	-	92.9%	91.7%	398	344	381	338	83.9%	88.1%
		-	-	31.5%	4.2%	497	500	387	324	22.6%	97.0%
		-	-	63.7%	0.6%	500	500	429	500	51.8%	95.8%

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	Volumes	Average Price	c€/MWh	
Baseload												
Monday 24												
Tuesday 25												
Wednesday 26	85.0	90.0	87.1	350	8,400	350	8,400					
Thursday 27	85.0	85.0	85.0	100	2,400	100	2,400					
Friday 28	85.0	85.0	85.0	100	2,400	100	2,400					
Saturday 29												
Sunday 30												
Week	85.0	90.0	85.7	550	13,200							
Peakload												
Monday 24	-	-	-	-	-	-	-					
Tuesday 25	-	-	-	-	-	-	-					
Wednesday 26	85.0	85.0	85.0	100	1,200	100	1,200					
Thursday 27	85.0	85.0	85.0	100	1,200	100	1,200					
Friday 28	85.0	85.0	85.0	100	1,200	100	1,200					
Week	85.0	85.0	85.0	300	3,600							
TOTALE				850	16,800							



Forward Electricity Market (MTE)

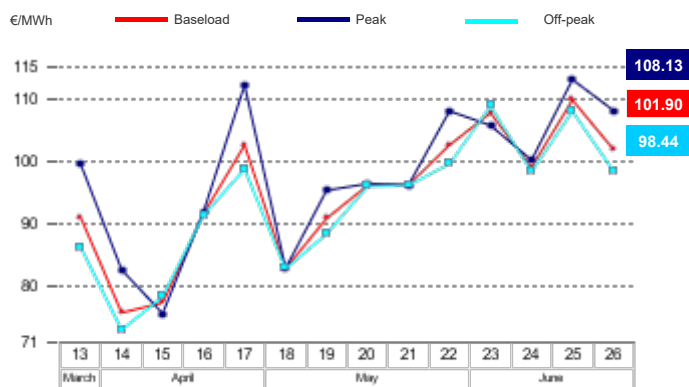
Products baseloa	Market					OTC				Total			
	Minimum Price €/MWh	Maximum Price €/MWh	Check Price* €/MWh	% change	Trades No.	Volumes		Volumes		Volumes		Open Positions*	
July 2024	-	-	94.19	0.0%	-	-	-	-	-	-	-	7	5,208
August 2024	-	-	109.54	0.0%	-	-	-	-	-	-	-	7	5,208
September 2024	-	-	107.16	0.0%	-	-	-	-	-	-	-	7	5,040
October 2024	-	-	107.78	-	-	-	-	-	-	-	-	-	-
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%	-	-	-	-	-	-	-	-	-
Quarter 3, 2025	-	-	109.37	-	-	-	-	-	-	-	-	-	-
Year 2025	-	-	113.72	0.0%	-	-	-	-	-	-	-	-	-
Total													25,711
Products peakloa													
July 2024	-	-	104.71	0.0%	-	-	-	-	-	-	-	2	552
August 2024	-	-	110.45	0.0%	-	-	-	-	-	-	-	2	528
September 2024	-	-	103.33	0.0%	-	-	-	-	-	-	-	2	504
October 2024	-	-	114.64	-	-	-	-	-	-	-	-	-	-
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%	-	-	-	-	-	-	-	-	-
Quarter 3, 2025	-	-	117.92	-	-	-	-	-	-	-	-	-	-
Year 2025	-	-	120.31	0.0%	-	-	-	-	-	-	-	-	-
Total													2,616
TOTAL													28,327

* Referred to the last trading session of the week

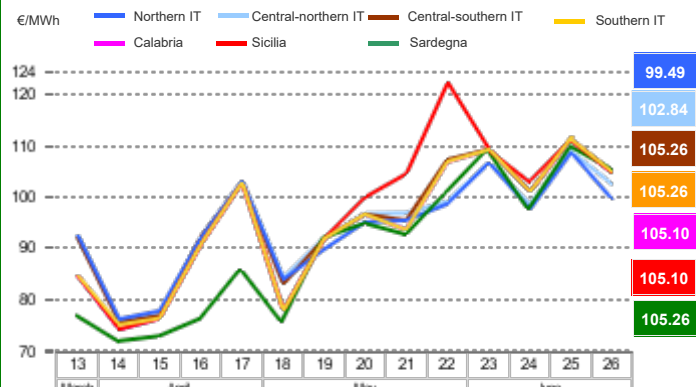
OTC Registration Platform (PCE) - Transactions registered with delivery in week

	Transactions registered			Schedules	Injection		Withdrawal	
	MWh	% change	Structure		MWh	% change	MWh	% change
Baseload	536,238	2.6%	15.3%	Requested	1,219,654	-1.7%	1,653,386	-1.4%
Peak	1,140	0.0%	0.0%	Rejected	102,460	+21.9%	134	+267,910.0%
Off Peak	2,376	0.0%	0.1%	Registered	1,117,194	-3.4%	1,653,252	-1.4%
Non Standard	2,945,299	0.7%	84.1%	Scheduled deviation	1,176,840	+6.5%	640,782	+9.5%
Bilaterals	3,485,052	1.0%	99.5%	Balance of schedules			536,058	
MTE	960	0.0%	0.0%					
MPEG	16,800	-42.9%	0.5%					
PCE total	3,502,812.46	0.6%	100.0%					
Net position	2,294,034	+1.4%	+65.5%					

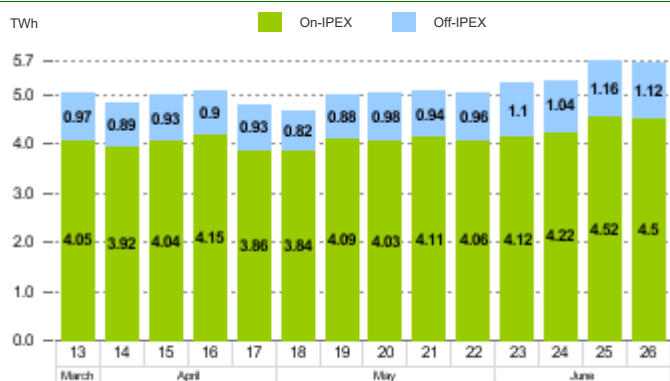
MGP - Purchasing Price (PUN)



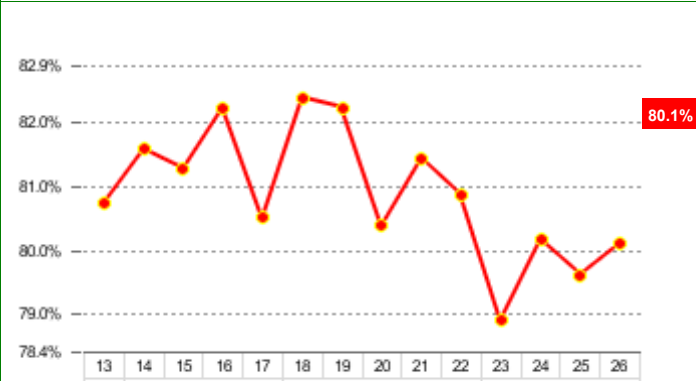
MGP - Selling Price



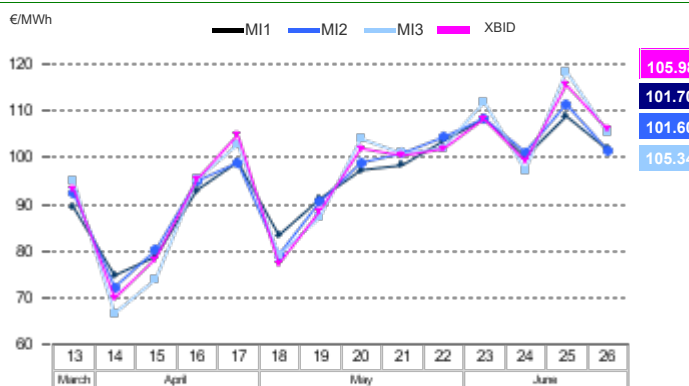
MGP - Volumes



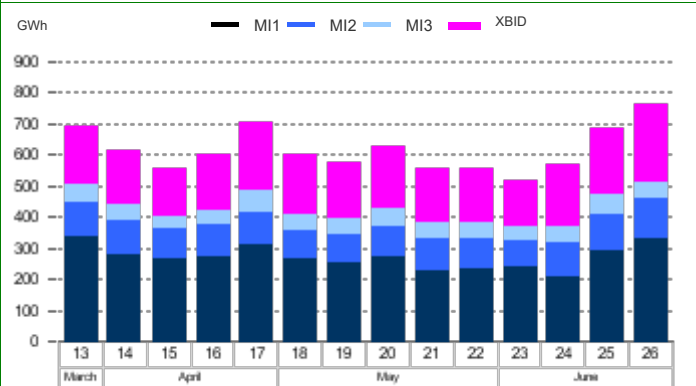
MGP - Liquidity



Intra-Day Market (MI) - Prices



MI - Volumes



Daily Products Market (MPEG)



OTC Registration Platform (PCE)

