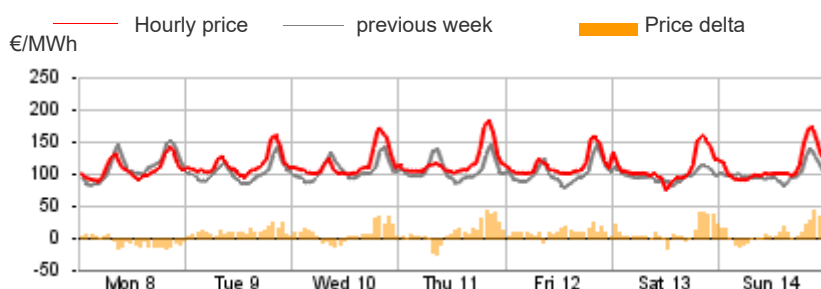


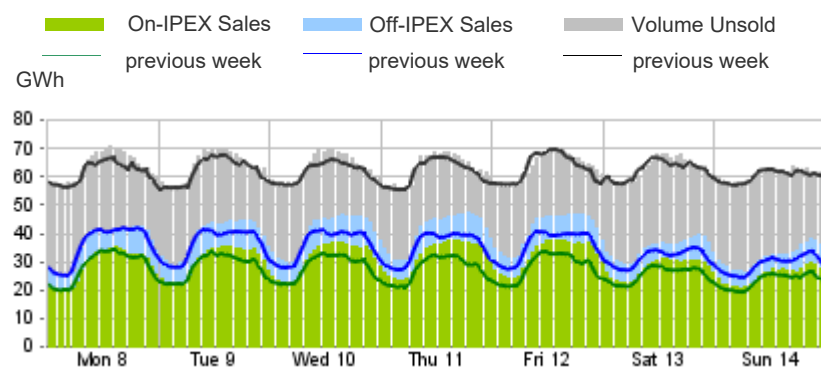
Purchasing Price

	Average	Change	
	€/MWh	Absolute	%
Baseload	112.83	7.33	7.0%
Peak	112.34	5.54	5.2%
Off-peak	113.10	8.33	8.0%
Hourly minimum	74.69		
Hourly maximum	183.73		



Volumes Offered, Sold and Purchased

		Total	Average	Change
		MWh	MWh	%
Bids/offers	National	9,513,795	56,630	+1.7%
	Foreign	1,057,041	6,292	+8.1%
	Total	10,570,837	62,922	+2.3%
Sales	National	5,284,321	31,454	+11.0%
	Foreign	1,049,503	6,247	+8.3%
	Total	6,333,824	37,701	+10.6%
Purchases	National	6,203,842	36,928	+10.3%
	Foreign	129,981	774	+23.7%
	Total	6,333,824	37,701	+10.6%



Electricity Supply

	MWh	Change	Structure
IPEX	4,980,995	+11.0%	78.6%
Market Participants	3,304,567	+12.6%	52.2%
GSE	671,883	+4.8%	10.6%
Foreign zones	1,004,544	+10.4%	15.9%
Balance of PCE schedules	-	-	-
PCE (including MTE)	1,352,830	+8.8%	21.4%
Foreign zones	44,959	-24.2%	0.7%
National zones	1,307,871	+10.5%	20.6%
Balance of PCE schedules	-	-	-
VOLUMES SOLD	6,333,824	+10.6%	100.0%
VOLUMES UNSOLD	4,237,012	-8.0%	
TOTAL SUPPLY	10,570,837	+2.3%	

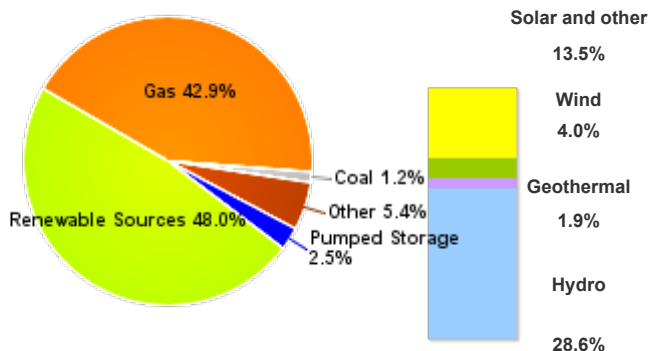
Electricity Demand

	MWh	Change	Structure
IPEX	4,980,995	+11.0%	78.6%
Acquirente Unico	207,703	+24.3%	3.3%
Other market participants	3,860,703	+13.1%	61.0%
Pumped-storage plants	15,590	26.29	0.2%
Foreign zones	129,711	23.5%	2.0%
Balance of PCE schedules	767,287	-2.7%	12.1%
PCE (including MTE)	1,352,830	+8.8%	21.4%
Foreign zones	270	-	0.0%
Acquirente Unico - National zones	13,200	-	0.2%
Other participants - National zones	2,106,647	+3.7%	33.3%
Balance of PCE schedules	-767,287		
VOLUMES PURCHASED	6,333,824	+10.6%	100.0%
VOLUMES UNPURCHASED	193,631	+0.9%	
TOTAL DEMAND	6,527,455	+10.2%	

Volumes Sold by Source

	Total	Average	Change	
	MWh	MWh	MWh	%
Conventional	2,612,676	15,552	+3,675	+30.9%
Gas	2,265,174	13,483	+3,745	+38.5%
Coal	62,761	374	-59	-13.6%
Other	284,741	1,695	-12	-0.7%
Renewable	2,537,512	15,104	-574	-3.7%
Hydro	1,512,191	9,001	-190	-2.1%
Geothermal	101,517	604	-2	-0.4%
Wind	210,082	1,250	-597	-32.3%
Solar and other	713,722	4,248	+215	+5.3%
Pumped Storage	134,132	798	+23	+3.0%
Total	5,284,321	31,454	+3,124	+11.0%

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	106.77	+3.6%	118.97	+9.9%	119.75	+9.6%	119.75	+9.6%	119.75	+9.5%	119.75	+9.5%	119.75	+25.1%
Peak	111.03	+3.3%	113.91	+5.4%	113.91	+5.2%	113.91	+5.2%	113.91	+5.2%	113.91	+5.2%	113.91	+61.9%
Off-peak	104.40	+3.7%	121.78	+12.3%	123.00	+12.0%	123.00	+12.0%	123.00	+11.8%	123.00	+11.8%	123.00	+12.0%
Hourly minimum	49.99		89.46		89.46		89.46		89.46		89.46		89.46	
Hourly maximum	165.00		212.00		212.00		212.00		212.00		212.00		212.00	

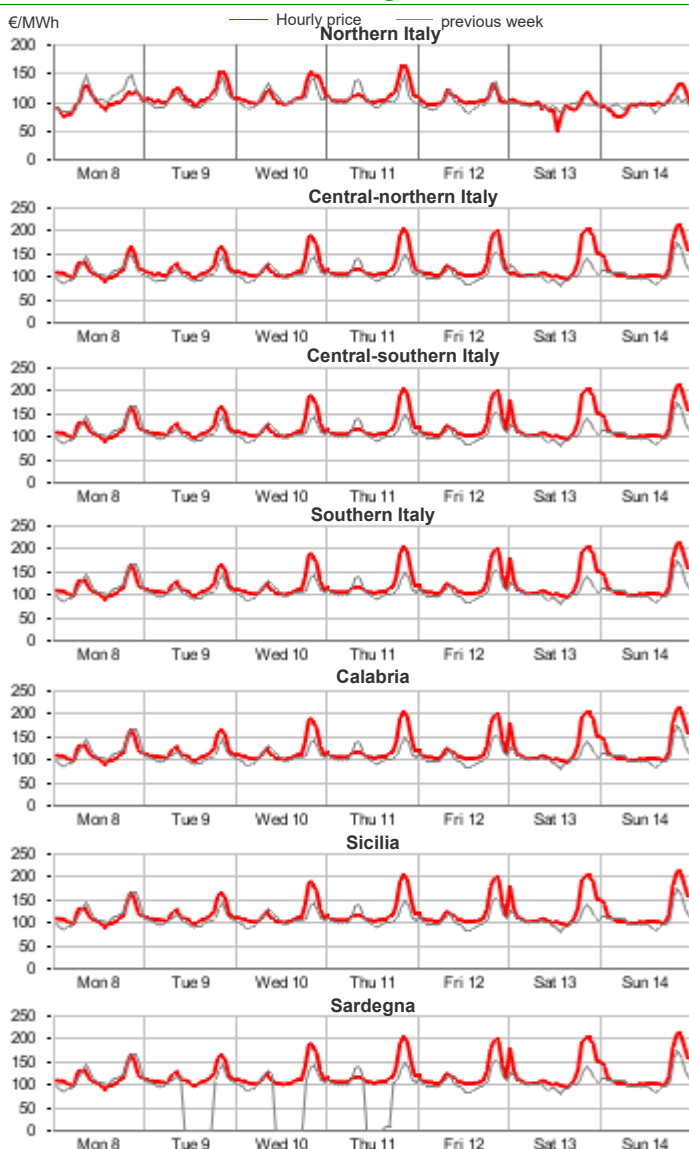
Zonal Volumes

	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	5,183,777	+3.6%	371,080	0.0%	1,492,736	+3.5%	1,083,047	+0.7%	558,813	+1.6%	520,343	-6.7%	303,999	-14.1%
Average	30,856	+1,060	2,209	-1	8,885	+299	6,447	+46	3,326	+54	3,097	-222	1,810	-297
Sales	2,976,938	+10.2%	320,855	+8.5%	651,008	+27.1%	567,920	+15.2%	307,079	+43.6%	230,111	-15.5%	230,409	-14.7%
Average	17,720	+1,635	1,910	+149	3,875	+827	3,380	+447	1,828	+555	1,370	-252	1,371	-237
Purchas	3,400,294	+8.6%	532,039	+10.4%	1,154,292	+14.1%	420,956	+13.0%	128,447	+13.1%	385,265	+11.0%	182,550	+9.1%
Average	20,240	+1,610	3,167	+298	6,871	+849	2,506	+287	765	+89	2,293	+228	1,087	+90

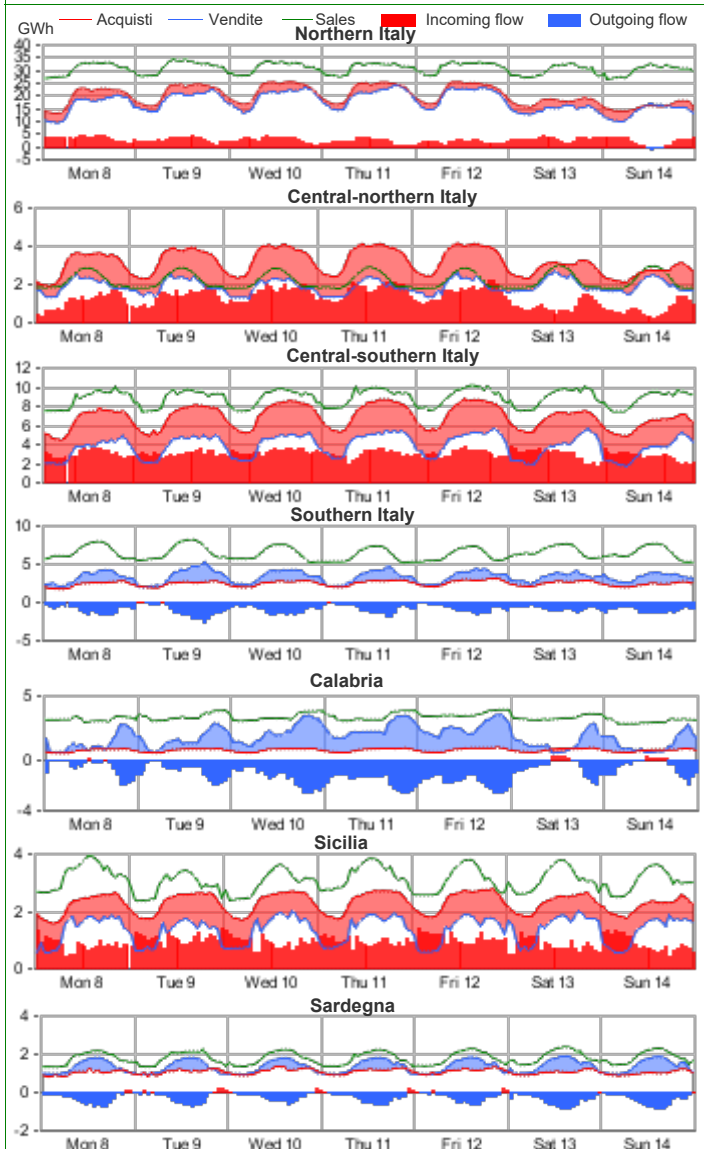
Volumes Sold by Source. Hourly Average

	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	7,153	32.9%	812	18.8%	2,457	45.3%	1,945	34.9%	1,455	68.7%	769	-3.3%	961	-5.7%
Gas	6,257	40.0%	758	20.1%	2,176	52.9%	1,716	41.2%	1,311	82.4%	735	-3.4%	530	2.3%
Coal	-	-	-	-	-	-	-	-	-	-	-	-	374	-13.6%
Other	895	-1.9%	55	2.8%	281	5.0%	229	1.0%	144	0.1%	34	-0.6%	57	-16.9%
Renewable	9,813	-1.4%	1,098	1.9%	1,384	3.3%	1,436	-3.8%	373	-9.2%	600	-27.3%	401	-31.3%
Hydro	7,361	-2.5%	193	-0.5%	527	3.5%	512	-0.7%	132	-4.9%	187	-4.7%	89	3.7%
Geothermal	-	-	604	-0.4%	-	-	-	-	-	-	-	-	-	-
Wind	20	-20.1%	10	-35.8%	262	-13.5%	549	-13.3%	151	-18.9%	190	-53.5%	66	-75.7%
Solar and other	2,432	2.5%	289	11.6%	594	12.7%	375	9.2%	89	5.0%	223	1.1%	245	9.3%
Pumped Storage	754	0.2%	-	-	35	107.6%	-	-	-	-	-	-	10	51.2%
Total	17,720	10.2%	1,910	8.5%	3,875	27.1%	3,380	15.2%	1,828	43.6%	1,370	-15.5%	1,371	-14.7%

Zonal Selling Price

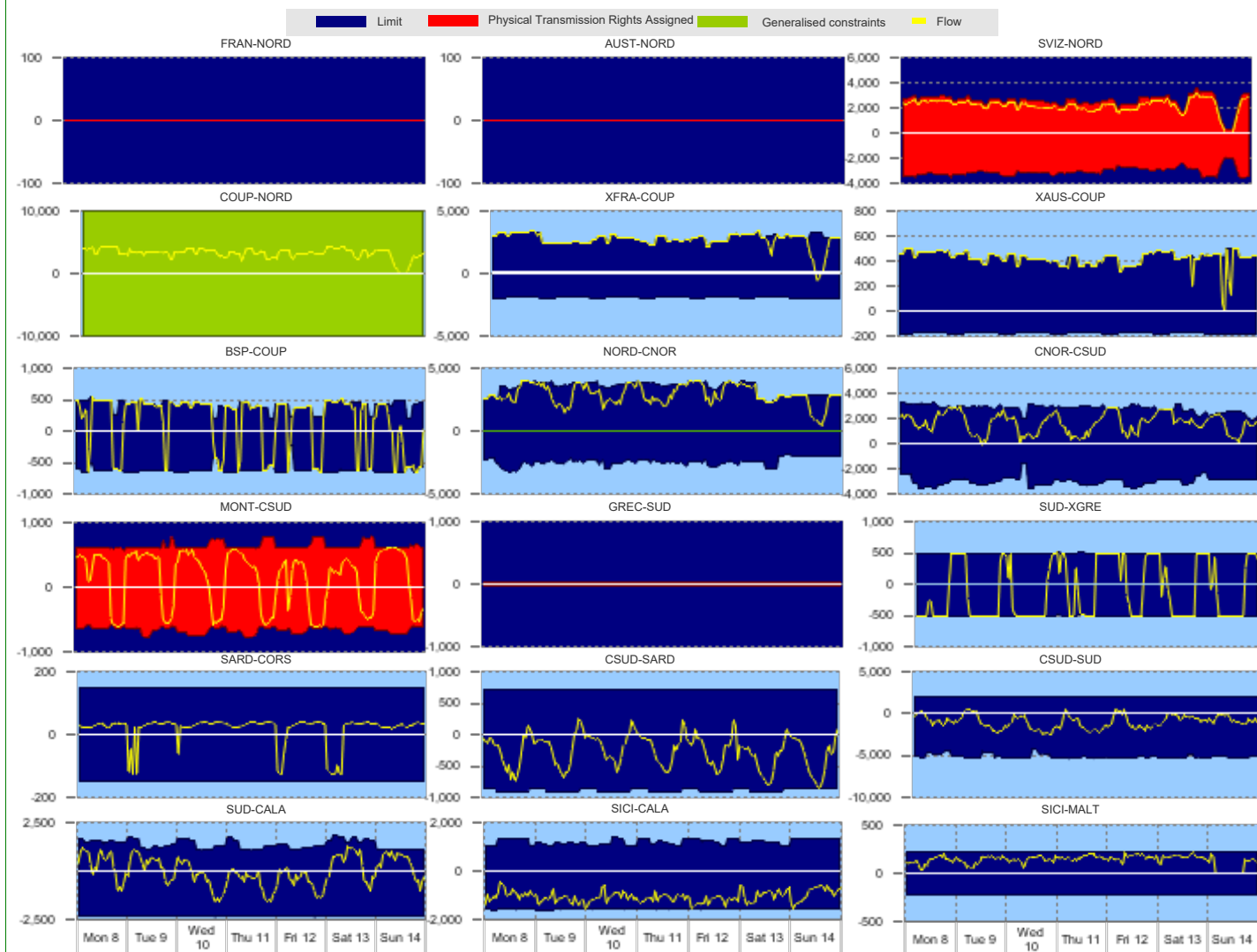


Zonal Volumes



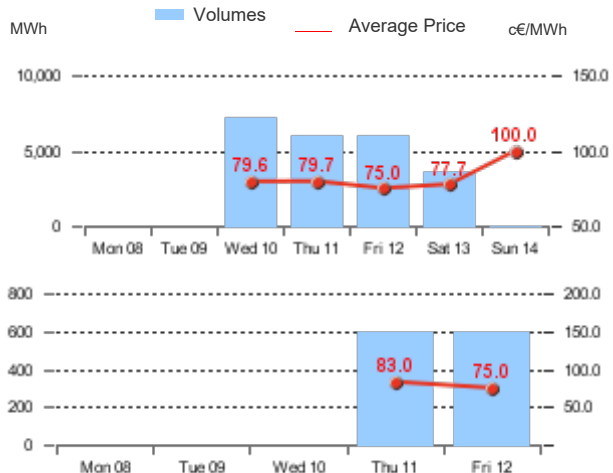
		Rent		Direction frequency		Average Physical Transmission Rights Assigned		Average flow		Average use of Physical Transmission Rights Assigned	
		Thousands of €		% of hours		MWh		MWh		%	
		Week no. 28	Week no. 27	Week no. 28	Week no. 27	Week no. 28	Week no. 27	Week no. 28	Week no. 27	Week no. 28	Week no. 27
Explicit auction Transmissions											
France - Northern It.	FRAN-NORD NORD-FRAN	-	-	-	-	0	0	-	-	-	-
Switzerland - Northern It.	SVIZ-NORD NORD-SVIZ	-	-	98.2%	97.6%	2,543	2,480	2,212	2,169	85.5%	85.4%
Austria - Northern It.	AUST-NORD NORD-AUST	-	-	1.8%	1.8%	3,074	3,090	10	84	0.0%	0.0%
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	-	-	33.3%	18.5%	663	629	453	326	22.8%	9.6%
Greece - Southern It.	GREC-SUD SUD-GREC	-	-	66.7%	81.5%	631	543	417	370	44.0%	55.5%
		-	-	-	-	25	25	-	-	-	-
		-	-	-	-	25	25	-	-	-	-
National Transmissions											
Northern It. - Central-Northern It.	NORD-CNOR CNOR-NORD	6,417	2,650	100.0%	91.7%	3,443	3,398	2,893	2,685	44.0%	33.9%
Centr.-Northern It. - Centr.-Southern	CNOR-CSUD CSUD-CNOR	346	305	-	8.3%	2,451	2,465	-	592	-	-
Central-Northern It. - Corsica	CNOR-CORS CORS-CNOR	20	24	98.8%	85.1%	2,813	2,608	1,642	1,691	11.3%	8.9%
Corsica - Sardegna	CNOR-CORS CORS-SARD	-	341	1.2%	14.9%	2,997	2,736	55	861	-	-
Sardegna - Corsica AC	CNOR-CORS CORS-SARD	-	-	11.3%	8.9%	150	150	125	147	7.7%	7.1%
Central-Southern It. - Sardegna	SARD-CORS CORS-SARD	-	-	89.3%	91.1%	150	150	32	52	-	13.7%
Central-Southern It. - Southern It.	SARD-COAC COAC-SARD	-	-	10.7%	8.9%	150	150	106	119	-	-
Southern It.-Calabria	SARD-COAC COAC-SARD	-	-	-	-	56	67	-	-	-	-
Southern It.-Calabria	CSUD-SARD SARD-CSUD	-	2,046	-	-	18	18	-	-	-	-
Southern It.-Calabria	CSUD-SARD SARD-CSUD	-	-	12.5%	1.2%	720	720	109	51	-	-
Southern It.-Calabria	SARD-SUD SUD-SARD	-	-	87.5%	98.8%	887	887	321	583	-	23.2%
Southern It.-Calabria	CSUD-SUD SUD-CSUD	-	-	10.7%	22.0%	2,881	2,806	285	229	-	-
Southern It.-Calabria	SUD-CALA CALA-SUD	-	8	89.3%	78.0%	5,142	4,787	1,132	1,149	-	-
Southern It.-Calabria	SUD-CALA CALA-SUD	-	8	50.0%	56.0%	1,364	1,555	626	485	-	1.2%
Southern It.-Calabria	SUD-CALA CALA-SUD	-	8	50.0%	44.0%	2,348	2,313	632	686	-	-
Southern It.-Calabria	SICI-CALA CALA-SICI	-	-	-	9.5%	1,199	1,222	-	128	-	-
Southern It.-Calabria	SICI-CALA CALA-SICI	-	-	100.0%	90.5%	1,574	1,580	1,060	639	-	-
Southern It.-Calabria	SICI-MALT MALT-SICI	-	8	91.7%	100.0%	225	221	149	122	-	3.6%
Southern It.-Calabria	SICI-MALT MALT-SICI	-	8	-	-	225	221	-	-	-	-
Market Coupling Transmissions											
IT Coupling - Northern It.	NORD-COUP COUP-NORD	-	-	-	-	10,000	10,000	-	-	-	-
Coupling - France Coupling	COUP-XFRA XFRA-COUP	-	-	98.2%	97.6%	10,000	10,000	3,299	2,909	-	-
Coupling - Slovenia Coupling	COUP-BSP BSP-COUP	-	-	1.2%	0.6%	1,949	1,799	453	439	-	-
Coupling - Austria Coupling	COUP-XAUS XAUS-COUP	-	-	98.8%	99.4%	2,860	2,530	2,732	2,401	90.5%	88.7%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	28.6%	33.9%	616	625	551	452	24.4%	18.5%
		-	-	70.2%	66.1%	410	423	400	383	58.9%	51.8%
		-	-	-	8.9%	179	172	-	174	-	8.3%
		-	-	99.4%	91.1%	433	416	425	409	96.4%	88.7%
		-	-	39.3%	43.5%	500	500	438	331	29.2%	19.6%
		-	-	60.7%	56.5%	500	500	452	430	50.6%	43.5%

Transiti. MWh



Daily Products Market (MPEG)

Products	Price			Volumes		Open Positions		The unit price differential		
	minimum	maximum	average	MW	MWh	MW	MWh	MWh	Average Price	c€/MWh
	c€/MWh	c€/MWh	c€/MWh							
Baseload										
Monday 8										
Tuesday 9										
Wednesday 10	79.0	90.0	79.6	302	7,248	302	7,248			
Thursday 11	79.0	90.0	79.7	252	6,048	252	6,048			
Friday 12	75.0	80.0	75.0	252	6,048	252	6,048			
Saturday 13	75.0	79.0	77.7	150	3,600	150	3,600			
Sunday 14	100.0	100.0	100.0	2	48	2	48			
Week	75.0	100.0	82.4	958	22,992					
Peakload										
Monday 8	-	-	-	-	-	-	-			
Tuesday 9	-	-	-	-	-	-	-			
Wednesday 10	-	-	-	-	-	-	-			
Thursday 11	83.0	83.0	83.0	50	600	50	600			
Friday 12	75.0	75.0	75.0	50	600	50	600			
Week	75.0	83.0	79.0	100	1,200					
TOTALE				1,058	24,192					



Forward Electricity Market (MTE)

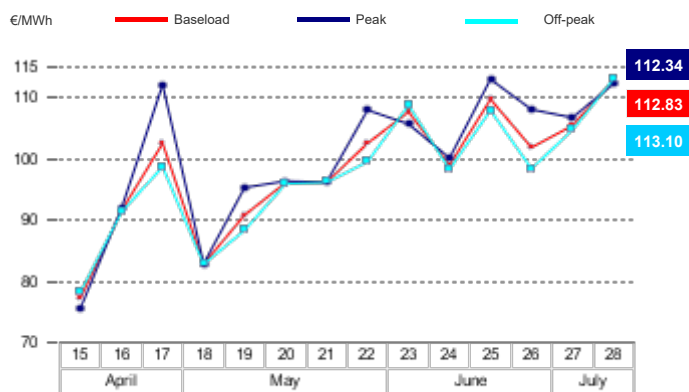
Products baseload	Market					OTC				Total			
	Minimum Price	Maximum Price	Check Price*	Trades	Volumes	Volumes		Volumes		Open Positions*			
	€/MWh	€/MWh	€/MWh	% change	No.	MW	MWh	MW	MWh	MWh	% change	MW	MWh
August 2024	-	-	109.54	0.0%	-	-	-	-	-	-	-	7	5,208
September 2024	-	-	107.16	0.0%	-	-	-	-	-	-	-	7	5,040
October 2024	-	-	107.78	0.0%	-	-	-	-	-	-	-	-	-
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	0.0%	-	-	-	-	-	-	-	-	-
Year 2025	-	-	113.72	0.0%	-	-	-	-	-	-	-	-	-
Total													25,711
Products peakload													
August 2024	-	-	110.45	0.0%	-	-	-	-	-	-	-	2	528
September 2024	-	-	103.33	0.0%	-	-	-	-	-	-	-	2	504
October 2024	-	-	114.64	0.0%	-	-	-	-	-	-	-	-	-
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	0.0%	-	-	-	-	-	-	-	-	-
Year 2025	-	-	120.31	0.0%	-	-	-	-	-	-	-	-	-
Total													2,616
TOTAL													28,327

* Referred to the last trading session of the week

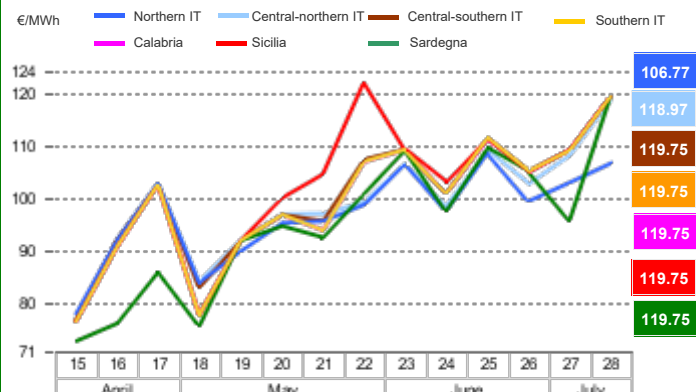
OTC Registration Platform (PCE) - Transactions registered with delivery in week

	Transactions registered			Schedules	Injection		Withdrawal	
	MWh	% change	Structure		MWh	% change	MWh	% change
Baseload	694,140	30.5%	16.1%	Requested	1,507,948	+5.3%	2,120,309	+4.3%
Peak	1,440	-17.2%	0.0%	Rejected	155,119	-17.7%	192	-85.8%
Off Peak	1,512	0.0%	0.0%	Registered	1,352,830	+8.8%	2,120,117	+4.3%
Non Standard	3,584,191	2.3%	83.2%	Scheduled deviation	1,424,659	+6.4%	657,372	+19.4%
Bilaterals	4,281,283	6.0%	99.4%	Balance of schedules			767,287	
MTE	1,296	0.0%	0.0%					
MPEG	24,192	120.1%	0.6%					
PCE total	4,306,770.88	6.4%	100.0%					
Net position	2,777,489	+7.5%	+64.5%					

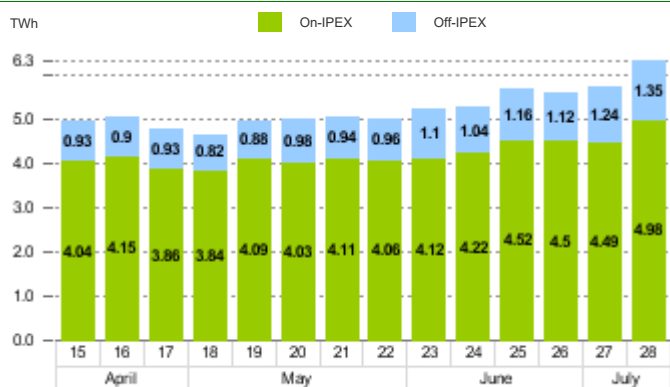
MGP - Purchasing Price (PUN)



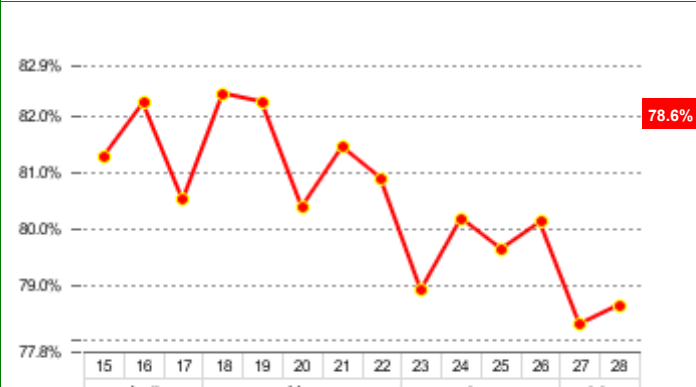
MGP - Selling Price



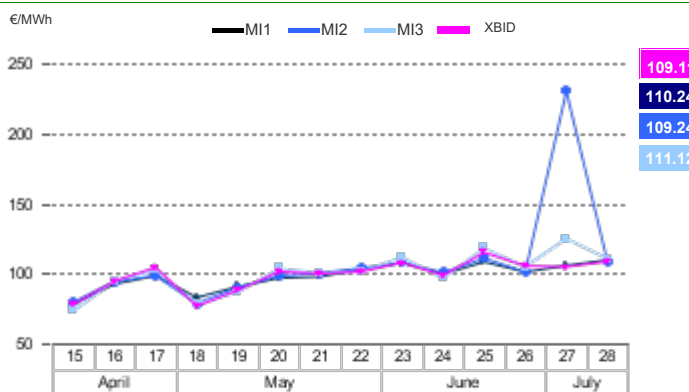
MGP - Volumes



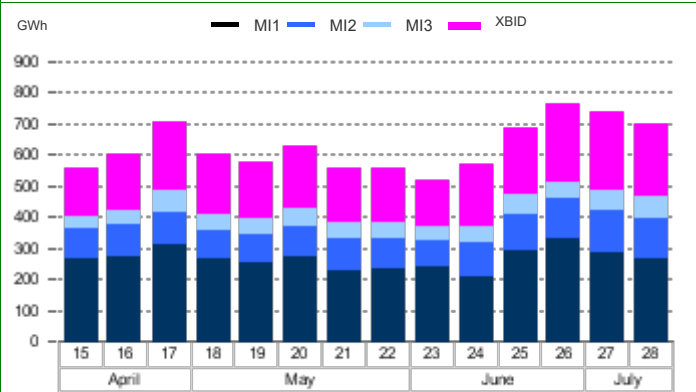
MGP - Liquidity



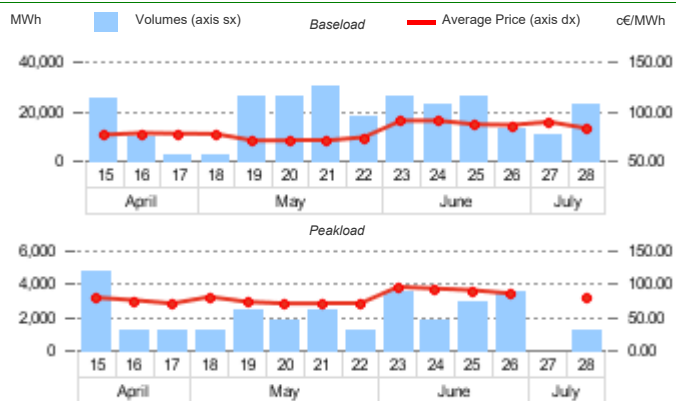
Intra-Day Market (MI) - Prices



MI - Volumes



Daily Products Market (MPEG)



OTC Registration Platform (PCE)

