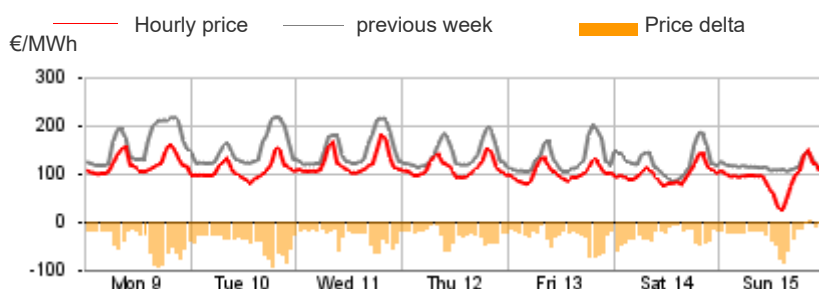


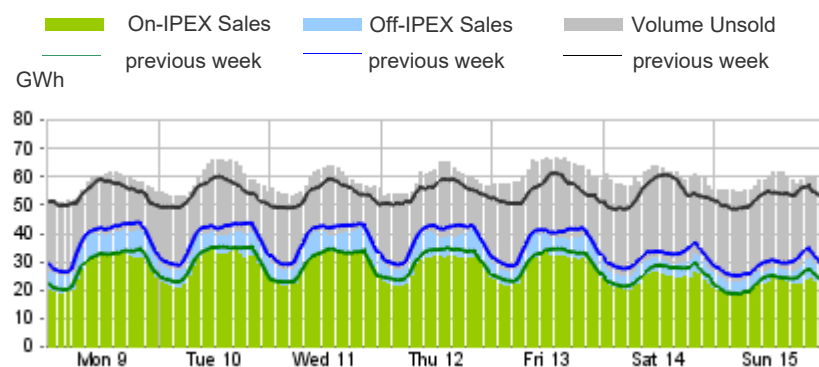
Purchasing Price

	Average	Change	
	€/MWh	Absolute	%
Baseload	107.91	-31.82	-22.8%
Peak	115.02	-39.79	-25.7%
Off-peak	103.96	-27.39	-20.9%
Hourly minimum	23.64		
Hourly maximum	182.85		



Volumes Offered, Sold and Purchased

		Total	Average	Change
		MWh	MWh	%
Bids/offers	National	8,959,439	53,330	+12.3%
	Foreign	943,963	5,619	-10.4%
	Total	9,903,402	58,949	+9.6%
Sales	National	4,610,902	27,446	-5.5%
	Foreign	935,398	5,568	-10.9%
	Total	5,546,300	33,014	-6.5%
Purchases	National	5,438,019	32,369	-6.8%
	Foreign	108,282	645	+12.1%
	Total	5,546,300	33,014	-6.5%



Electricity Supply

	MWh	Change	Structure
IPEX	4,460,155	-5.1%	80.4%
Market Participants	3,020,593	-5.1%	54.5%
GSE	538,002	+9.0%	9.7%
Foreign zones	901,561	-12.2%	16.3%
Balance of PCE schedules	-	-	-
PCE (including MTE)	1,086,145	-11.7%	19.6%
Foreign zones	33,837	+45.8%	0.6%
National zones	1,052,308	-12.8%	19.0%
Balance of PCE schedules	-	-	-
VOLUMES SOLD	5,546,300	-6.5%	100.0%
VOLUMES UNSOLD	4,357,102	+40.5%	
TOTAL SUPPLY	9,903,402	+9.6%	

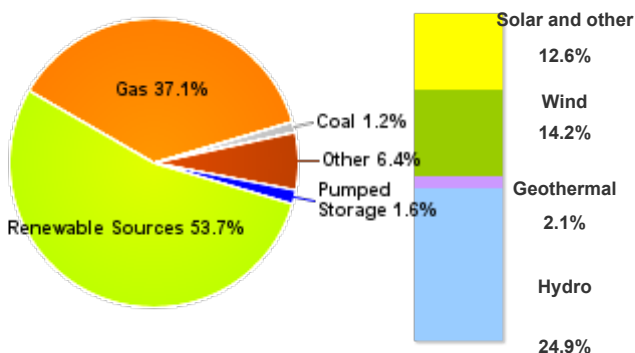
Electricity Demand

	MWh	Change	Structure
IPEX	4,460,155	-5.1%	80.4%
Acquirente Unico	127,551	-16.8%	2.3%
Other market participants	3,421,687	-10.6%	61.7%
Pumped-storage plants	14,551	5.24	0.3%
Foreign zones	108,219	12.1%	2.0%
Balance of PCE schedules	788,148	+28.7%	14.2%
PCE (including MTE)	1,086,145	-11.7%	19.6%
Foreign zones	63	-	0.0%
Acquirente Unico - National zones	14,400	71.43	0.3%
Other participants - National zones	1,859,830	+1.4%	33.5%
Balance of PCE schedules	-788,148		
VOLUMES PURCHASED	5,546,300	-6.5%	100.0%
VOLUMES UNPURCHASED	190,687	-1.0%	
TOTAL DEMAND	5,736,987	-6.3%	

Volumes Sold by Source

	Total	Average	Change	
	MWh	MWh	MWh	%
Conventional	2,060,646	12,266	-5,812	-32.1%
Gas	1,709,000	10,173	-5,842	-36.5%
Coal	55,440	330	-44	-11.7%
Other	296,206	1,763	+74	+4.4%
Renewable	2,478,034	14,750	+4,148	+39.1%
Hydro	1,146,366	6,824	+1,156	+20.4%
Geothermal	96,521	575	-3	-0.5%
Wind	656,332	3,907	+2,716	+228.0%
Solar and other	578,816	3,445	+279	+8.8%
Pumped Storage	72,222	430	+51	+13.5%
Total	4,610,902	27,446	-1,612	-5.5%

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	107.39	-20.9%	109.66	-23.7%	109.26	-24.0%	108.34	-24.6%	108.34	-24.6%	108.80	-27.4%	98.53	-30.0%
Peak	116.29	-23.3%	116.73	-26.5%	115.61	-27.2%	113.03	-28.8%	113.03	-28.8%	113.58	-29.9%	86.30	-42.6%
Off-peak	102.44	-19.3%	105.73	-21.9%	105.73	-21.9%	105.73	-21.9%	105.73	-21.9%	106.14	-25.9%	105.33	-22.2%
Hourly minimum	23.93		23.93		23.93		23.93		23.93		23.93		0.00	
Hourly maximum	171.10		197.47		197.47		197.47		197.47		203.23		197.47	

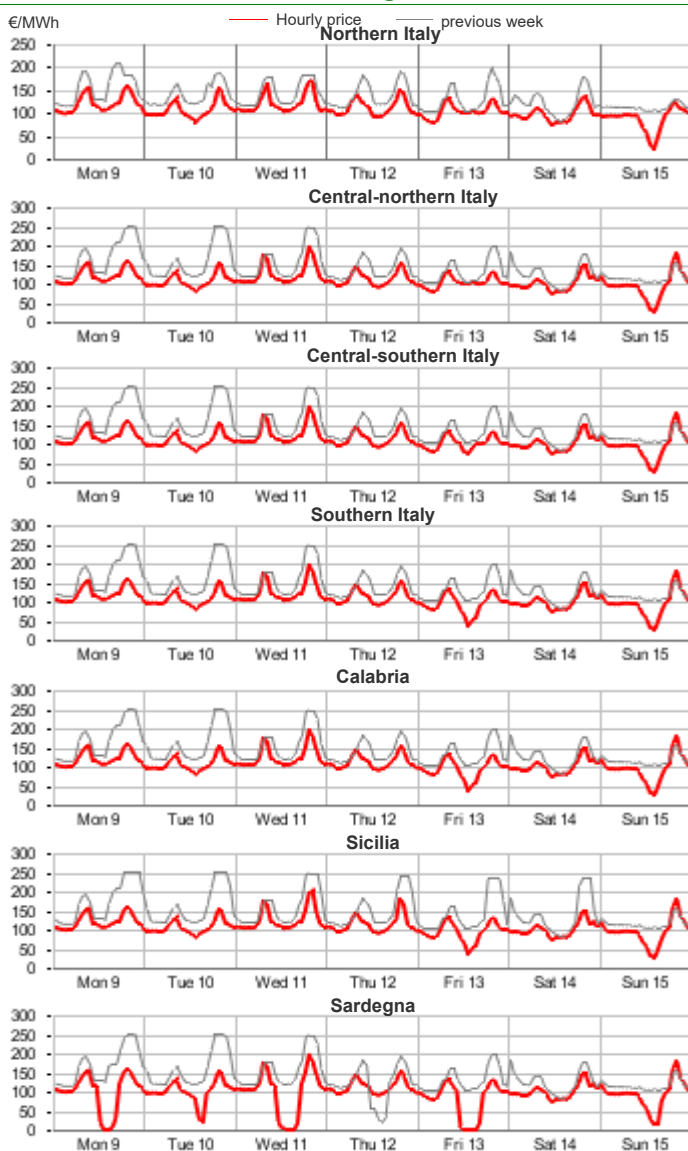
Zonal Volumes

	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	4,487,353	+9.9%	358,996	+3.8%	1,474,285	+0.0%	1,245,301	+31.8%	491,402	+26.2%	568,739	+25.0%	333,363	+15.5%
Average	26,710	+2,413	2,137	+78	8,776	+1	7,413	+1,787	2,925	+608	3,385	+678	1,984	+266
Sales	2,364,897	-9.5%	271,010	-10.7%	508,205	-28.3%	646,300	+29.2%	289,658	-10.1%	279,686	+31.4%	251,146	+13.9%
Average	14,077	-1,482	1,613	-194	3,025	-1,192	3,847	+870	1,724	-194	1,665	+398	1,495	+182
Purchas	3,027,463	-5.7%	466,857	-5.7%	966,920	-8.7%	361,880	-8.5%	109,914	-10.6%	344,756	-8.5%	160,229	-8.8%
Average	18,021	-1,089	2,779	-168	5,755	-547	2,154	-199	654	-78	2,052	-190	954	-92

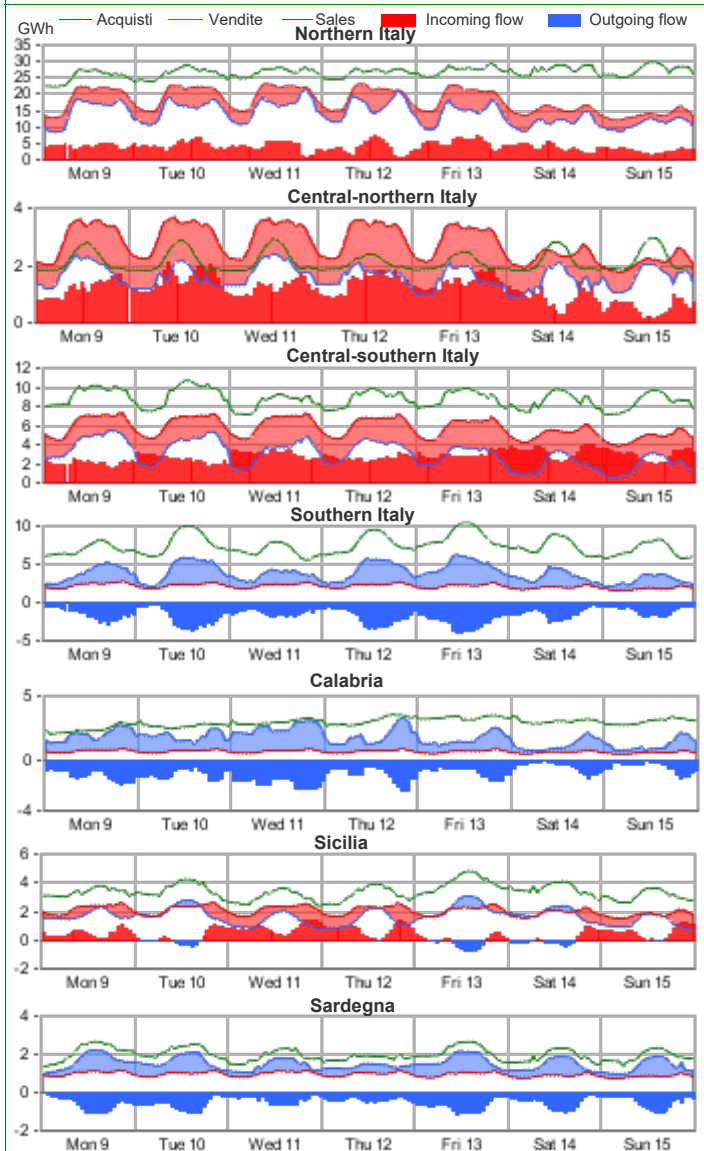
Volumes Sold by Source. Hourly Average

	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	6,492	-29.1%	612	-28.1%	1,250	-57.9%	1,395	-25.1%	1,164	-30.2%	576	-9.2%	777	-17.2%
Gas	5,685	-32.1%	557	-30.0%	1,061	-61.8%	1,134	-28.5%	1,055	-31.1%	275	-37.8%	406	-21.4%
Coal	-	-	-	-	-	-	-	-	-	-	-	-	330	-11.7%
Other	807	2.1%	55	-0.7%	189	-0.4%	260	-5.7%	109	-19.7%	301	56.6%	41	-14.8%
Renewable	7,177	17.9%	1,001	4.7%	1,753	47.6%	2,452	120.0%	560	123.3%	1,089	72.0%	718	91.9%
Hydro	5,218	21.5%	177	17.4%	556	18.1%	497	18.4%	106	9.3%	181	11.1%	88	23.8%
Geothermal	-	-	575	-0.5%	-	-	-	-	-	-	-	-	-	-
Wind	34	109.6%	27	95.0%	690	168.8%	1,628	295.3%	384	341.0%	713	149.5%	431	259.3%
Solar and other	1,926	8.5%	222	3.8%	506	10.1%	327	15.6%	70	5.0%	196	5.8%	199	8.7%
Pumped Storage	408	29.1%	-	-	22	-65.0%	-	-	-	-	-	-	0	-75.0%
Total	14,077	-9.5%	1,613	-10.7%	3,025	-28.3%	3,847	29.2%	1,724	-10.1%	1,665	31.4%	1,495	13.9%

Zonal Selling Price

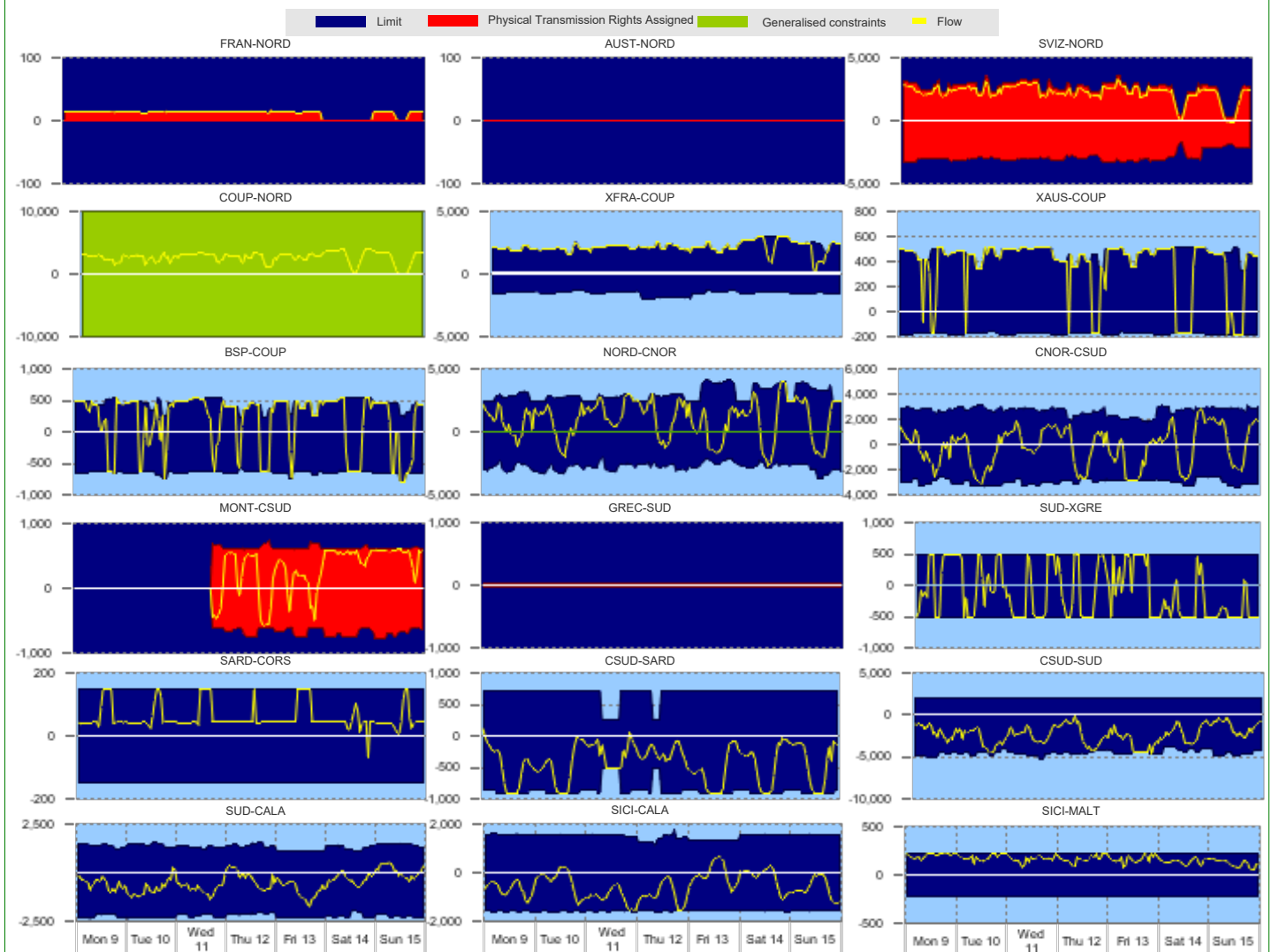


Zonal Volumes



		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. 37	Week no. 36	Week no. 37	Week no. 36	Week no. 37	Week no. 36	Week no. 37	Week no. 36	Week no. 37	Week no. 36
Explicit auction Transmissions											
France - Northern It.	FRAN-NORD NORD-FRAN	-	-	82.7%	100.0%	12	15	14	15	100.0%	100.0%
Switzerland - Northern It.	SVIZ-NORD NORD-SVIZ	-	-	97.0%	100.0%	2,558	3,131	2,281	2,721	86.5%	86.9%
Austria - Northern It.	AUST-NORD NORD-AUST	-	-	3.0%	-	2,892	2,817	135	-	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	-	-	10.7%	0.6%	409	30	378	25	9.9%	0.5%
Greece - Southern It.	GREC-SUD SUD-GREC	-	-	50.0%	4.8%	375	37	441	367	58.8%	47.1%
		-	-	-	-	25	25	-	-	-	-
		-	-	-	-	25	25	-	-	-	-
National Transmissions											
Northern It. - Central-Northern It.	NORD-CNOR CNOR-NORD	1,029	3,870	73.2%	33.3%	3,007	3,228	1,718	2,185	11.3%	26.2%
Centr.-Northern It. - Centr.-Southern	CNOR-CSUD CSUD-CNOR	188	-	26.8%	3.0%	2,776	2,651	1,166	430	-	-
Central-Northern It. - Corsica	CNOR-CORS CORS-CNOR	-	-	51.8%	78.6%	2,675	2,735	1,053	1,422	0.6%	-
Corsica - Sardegna	SARD-CORS CORS-SARD	280	75	48.2%	21.4%	2,974	2,977	1,543	658	3.6%	-
Sardegna - Corsica AC	SARD-COAC COAC-SARD	-	-	0.6%	-	150	150	118	-	-	-
Central-Southern It. - Sardegna	CSUD-SARD SARD-CSUD	1,377	249	20.8%	10.1%	150	150	107	88	-	-
Central-Southern It. - Southern It.	SARD-CORS CORS-SARD	-	-	99.4%	100.0%	150	150	60	52	13.7%	4.8%
Southern It.-Calabria	SARD-COAC COAC-SARD	-	-	100.0%	100.0%	86	86	54	56	-	-
Sicilia-Calabria	CSUD-SARD SARD-CSUD	-	-	1.2%	33.3%	685	417	80	71	-	-
Sicilia - Malta	CSUD-SUD SUD-CSUD	696	-	98.8%	66.7%	859	625	434	276	19.6%	10.1%
		-	-	-	-	2,813	3,060	-	348	-	-
		-	-	100.0%	88.1%	4,514	4,953	2,321	1,106	4.2%	-
		-	-	14.3%	45.2%	1,348	1,391	265	275	-	-
		-	-	85.7%	54.8%	2,249	2,289	650	287	-	-
		-	-	14.9%	-	1,500	1,537	243	-	-	-
		122	1,647	85.1%	100.0%	1,577	1,576	690	1,154	1.8%	19.0%
		-	-	100.0%	100.0%	225	225	164	178	11.3%	15.5%
		-	-	-	-	225	225	-	-	-	-
Market Coupling Transmissions											
IT Coupling - Northern It.	NORD-COUP COUP-NORD	-	-	97.0%	100.0%	10,000	10,000	2,750	2,922	-	-
Coupling - France Coupling	COUP-XFRA XFRA-COUP	-	-	99.4%	100.0%	1,528	1,665	-	-	-	-
Coupling - Slovenia Coupling	COUP-BSP BSP-COUP	-	-	26.2%	26.8%	639	649	525	515	16.7%	14.3%
Coupling - Austria Coupling	COUP-XAUS XAUS-COUP	-	-	72.6%	72.6%	449	418	423	432	60.7%	68.5%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	13.7%	3.0%	178	177	170	170	12.5%	3.0%
		-	-	85.1%	97.0%	468	485	459	475	82.1%	90.5%
		-	-	37.5%	22.6%	500	500	386	378	20.8%	13.1%
		-	-	62.5%	77.4%	500	500	407	468	39.3%	64.9%

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
Baseload										
Monday 9										
Tuesday 10										
Wednesday 11	80.0	85.0	80.1	102	2,448	102	2,448	80.1	80.1	80.1
Thursday 12	75.0	75.0	75.0	150	3,600	150	3,600	75.0	75.0	75.0
Friday 13	70.0	75.0	70.0	151	3,624	151	3,624	70.0	70.0	70.0
Saturday 14	70.0	70.0	70.0	100	2,400	100	2,400	70.0	70.0	70.0
Sunday 15										
Week	70.0	85.0	73.8	503	12,072					
Peakload										
Monday 9	-	-	-	-	-	-	-			
Tuesday 10	-	-	-	-	-	-	-			
Wednesday 11	80.0	80.0	80.0	100	1,200	100	1,200	80.0	80.0	80.0
Thursday 12	80.0	80.0	80.0	50	600	50	600	80.0	80.0	80.0
Friday 13	70.0	70.0	70.0	50	600	50	600	70.0	70.0	70.0
Week	70.0	80.0	76.7	200	2,400					
TOTALE				703	14,472					

Forward Electricity Market (MTE)

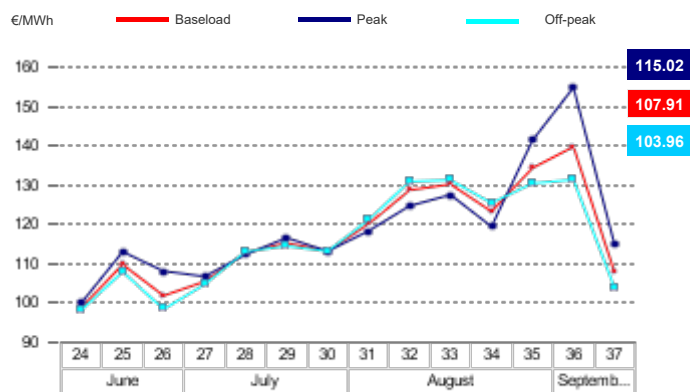
Products baseload	Market					OTC				Total			
	Minimum Price €/MWh	Maximum Price €/MWh	Check Price* €/MWh	% change	Trades No.	Volumes		Volumes		Volumes		Open Positions*	
October 2024	-	-	120.13	0.0%	-	-	-	-	-	-	-	-	-
November 2024	-	-	110.70	-11.6%	-	-	-	-	-	-	-	-	-
December 2024	-	-	111.65	0.0%	-	-	-	-	-	-	-	-	-
Quarter 4, 2024	-	-	114.20	-4.0%	-	-	-	3	6,627	6,627	-	10	22,090
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%	-	-	-	-	-	-	-	1	8,760
Total								3	6,627	6,627			30,850
Products peakload													
October 2024	-	-	123.64	0.0%	-	-	-	-	-	-	-	-	-
November 2024	-	-	118.16	-10.8%	-	-	-	-	-	-	-	-	-
December 2024	-	-	124.24	-10.5%	-	-	-	-	-	-	-	-	-
Quarter 4, 2024	-	-	122.10	-7.2%	-	-	-	-	-	-	-	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													1,584
TOTAL										6,627			32,434

* Referred to the last trading session of the week

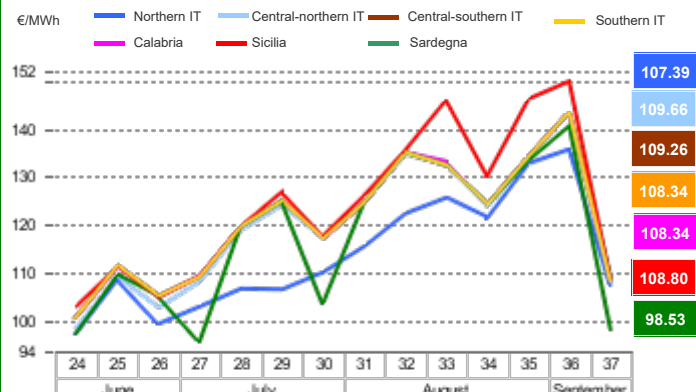
OTC Registration Platform (PCE) - Transactions registered with delivery in week

	Transactions registered			Schedules	Injection		Withdrawal	
	MWh	% change	Structure		MWh	% change	MWh	% change
Baseload	713,561	2.2%	17.8%	Requested	1,274,937	-4.1%	1,874,294	+1.7%
Peak	1,380	0.0%	0.0%	Rejected	188,792	+89.2%	1	+6,600.0%
Off Peak	1,404	0.0%	0.0%	Registered	1,086,145	-11.7%	1,874,293	+1.7%
Non Standard	3,273,948	-2.3%	81.7%	Scheduled deviation	1,368,386	+3.0%	580,238	-18.9%
Bilaterals	3,990,293	-1.5%	99.6%	Balance of schedules			788,148	
MTE	1,296	0.0%	0.0%					
MPEG	14,472	-30.0%	0.4%					
PCE total	4,006,060.64	-1.7%	100.0%					
Net position	2,454,531	-4.0%	+61.3%					

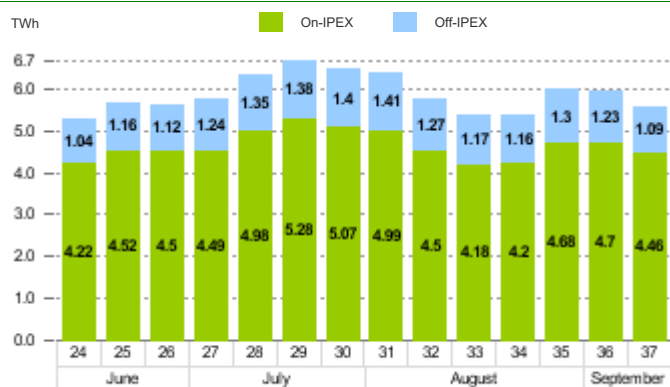
MGP - Purchasing Price (PUN)



MGP - Selling Price



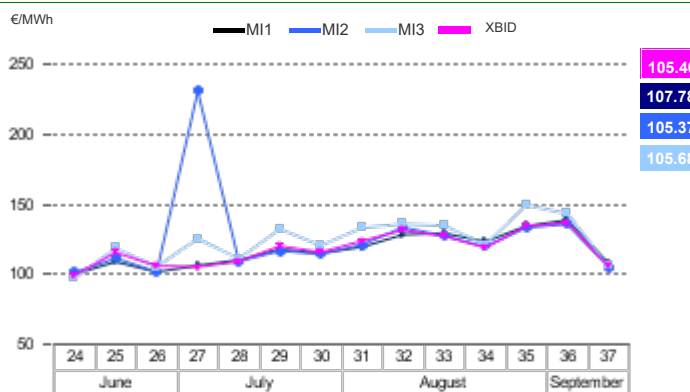
MGP - Volumes



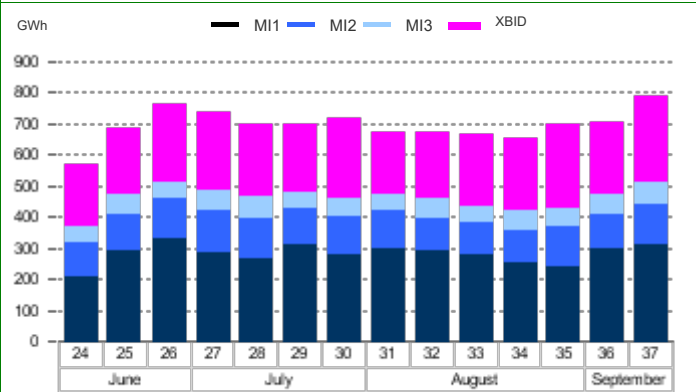
MGP - Liquidity



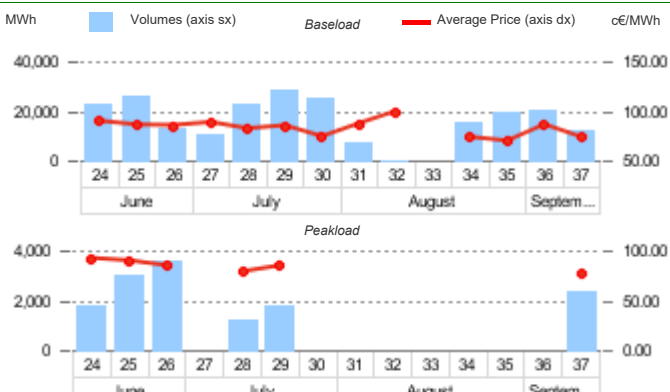
Intra-Day Market (MI) - Prices



MI - Volumes



Daily Products Market (MPEG)



OTC Registration Platform (PCE)

