

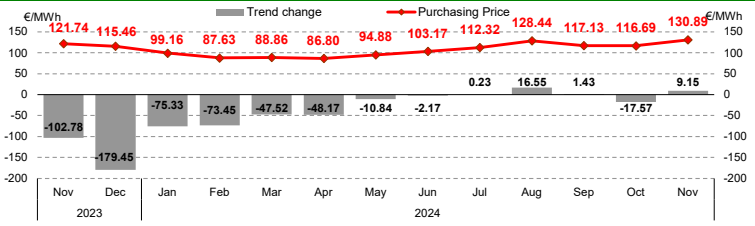


# Day-Ahead Market (MGP)

November 2024

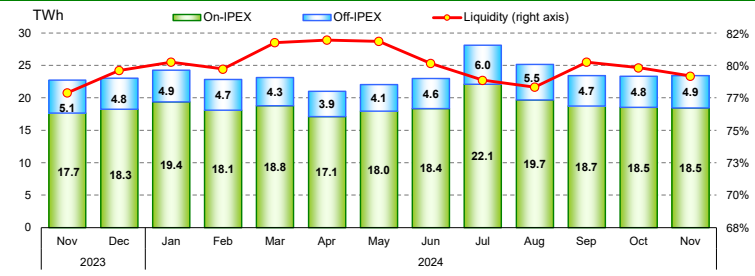
## Average Purchasing Price

€/MWh	Average		Change	
	2024	2023	%	Absolute
<b>Baseload</b>	<b>130.89</b>	<b>121.74</b>	+7.5%	+9.15
<b>Peak</b>	<b>146.82</b>	<b>141.18</b>	+4.0%	+5.64
<b>Off-peak</b>	<b>122.92</b>	<b>111.26</b>	+10.5%	+11.66
Hourly minimum	83.53	2.46		
Hourly maximum	193.00	235.74		



## Volumes offered, sold and purchased

		Total	Average	Ch.
		MWh	MWh	%
<b>Offered</b>	National	35,999,696	50,000	-1.9%
	Foreign	4,870,064	6,764	-1.8%
	<b>Total</b>	<b>40,869,760</b>	<b>56,764</b>	<b>-1.9%</b>
<b>Sales</b>	National	18,776,485	26,078	+5.2%
	Foreign	4,634,899	6,437	-5.8%
	<b>Total</b>	<b>23,411,384</b>	<b>32,516</b>	<b>+2.8%</b>
<b>Purchases</b>	National	22,613,281	31,407	+0.4%
	Foreign	798,103	1,108	+225.5%
	<b>Total</b>	<b>23,411,384</b>	<b>32,516</b>	<b>+2.8%</b>



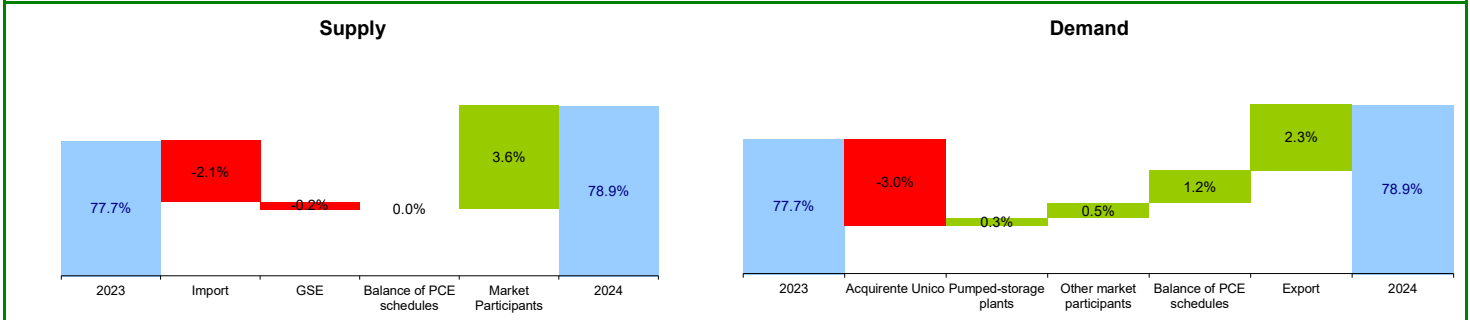
## Electricity Supply

MWh	Total	Average	Change	Structure
<b>IPEX</b>	<b>18,476,573</b>	<b>25,662</b>	<b>+4.5%</b>	<b>78.9%</b>
Market Participants	12,352,502	17,156	+10.4%	52.8%
GSE	1,586,603	2,204	-0.7%	6.8%
Foreign zones	4,537,469	6,302	-7.4%	19.4%
Balance of PCE schedules	-	-	-	0.0%
<b>PCE (including MTE)</b>	<b>4,934,811</b>	<b>6,854</b>	<b>-2.9%</b>	<b>21.1%</b>
Foreign zones	97,431	135	+391.6%	0.4%
National zones	4,837,379	6,719	-4.4%	20.7%
Balance of PCE schedules	-	-	-	-
<b>VOLUMES SOLD</b>	<b>23,411,384</b>	<b>32,516</b>	<b>+2.8%</b>	<b>100.0%</b>
<b>VOLUMES UNSOLD</b>	<b>17,458,376</b>	<b>24,248</b>	<b>-7.6%</b>	
<b>TOTAL SUPPLY</b>	<b>40,869,760</b>	<b>56,764</b>	<b>-1.9%</b>	

## Electricity Demand

MWh	Total	Average	Change	Structure
<b>IPEX</b>	<b>18,476,573</b>	<b>25,662</b>	<b>+4.5%</b>	<b>78.9%</b>
Acquirente Unico	625,553	869	-51.7%	2.7%
Other market participants	14,277,021	19,829	+3.7%	61.0%
Pumped-storage plants	65,440	91	+2226.0%	0.3%
Foreign zones	795,408	1,105	+224.6%	3.4%
Balance of PCE schedules	2,713,152	3,768	+14.2%	11.6%
<b>PCE (including MTE)</b>	<b>4,934,811</b>	<b>6,854</b>	<b>-2.9%</b>	<b>21.1%</b>
Foreign zones	2,695	4	+1448.9%	0.0%
Acquirente Unico - National zones	3,600	5	-162.9%	0.0%
Other participants - National zones	7,641,667	10,613	+2.8%	32.6%
Balance of PCE schedules	-2,713,152	-	-	-
<b>VOLUMES PURCHASED</b>	<b>23,411,384</b>	<b>32,516</b>	<b>+2.8%</b>	<b>100.0%</b>
<b>VOLUMES UNPURCHASED</b>	<b>1,042,083</b>	<b>1,447</b>	<b>+32.3%</b>	
<b>TOTAL DEMAND</b>	<b>24,453,467</b>	<b>33,963</b>	<b>+3.8%</b>	

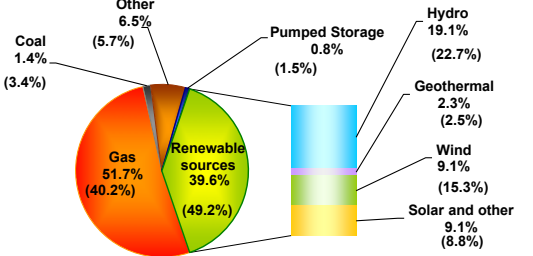
## Liquidity - structural trend



## Volumes sold by source

	Total	Average	Change		Structure
	MWh	MWh	MWh	%	%
<b>Conventional Sources</b>	<b>11,183,453</b>	<b>15,533</b>	<b>+3,327</b>	<b>+27.3%</b>	<b>59.6%</b>
Gas	9,700,170	13,472	+3,516	+35.3%	51.7%
Coal	262,268	364	-482	-56.9%	1.4%
Other	1,221,015	1,696	+293	+20.9%	6.5%
<b>Renewable Sources</b>	<b>7,444,188</b>	<b>10,339</b>	<b>-1,868</b>	<b>-15.3%</b>	<b>39.6%</b>
Hydro	3,589,961	4,986	-645	-11.5%	19.1%
Geothermal	427,331	594	-18	-3.0%	2.3%
Wind	1,715,006	2,382	-1,405	-37.1%	9.1%
Solar and other	1,711,890	2,378	+201	+9.2%	9.1%
<b>Pumped Storage</b>	<b>148,844</b>	<b>207</b>	<b>-170</b>	<b>-45.1%</b>	<b>0.8%</b>
<b>Total</b>	<b>18,776,485</b>	<b>26,078</b>	<b>+1,290</b>	<b>+5.2%</b>	<b>100.0%</b>

## Structure of sales

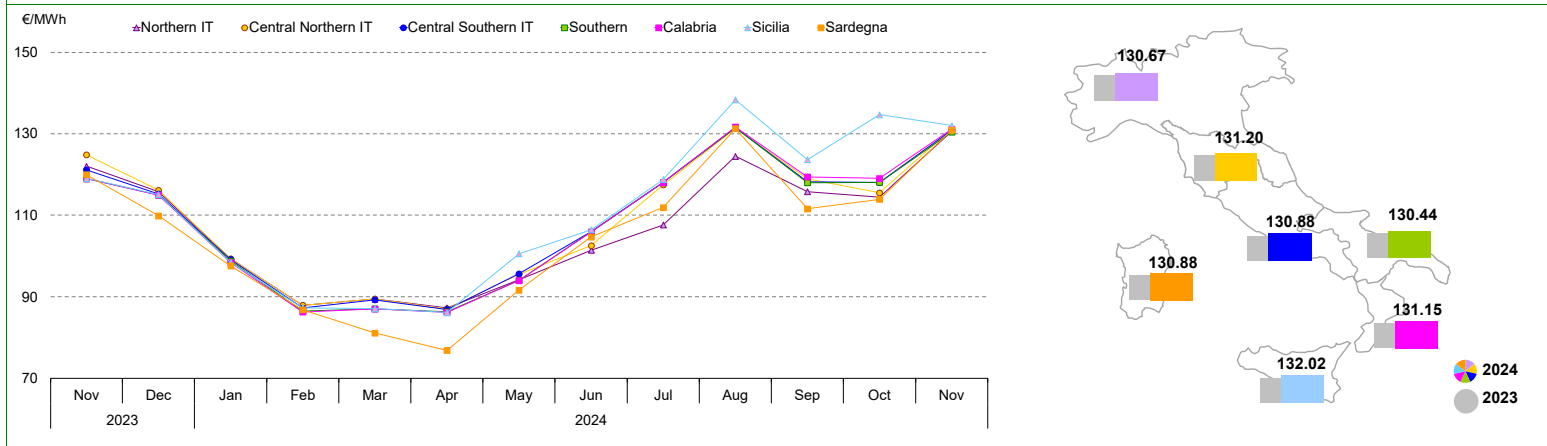


Values in the same month of the previous year are shown between parentheses

## Zonal Selling Prices

	Northern IT		Central Northern IT		Central Southern IT		Southern IT		Calabria		Sicilia		Sardegna	
	€/MWh	Ch.	€/MWh	Ch.	€/MWh	Ch.	€/MWh	Ch.	€/MWh	Ch.	€/MWh	Ch.	€/MWh	Ch.
<b>Baseload</b>	<b>130.67</b>	+7.1%	<b>131.20</b>	+5.1%	<b>130.88</b>	+8.1%	<b>130.44</b>	+9.6%	<b>131.15</b>	+10.2%	<b>132.02</b>	+10.9%	<b>130.88</b>	+9.1%
<b>Peak</b>	147.34	+3.1%	147.73	+2.6%	146.09	+5.6%	144.77	+6.9%	143.73	+6.2%	144.53	+6.8%	146.09	+8.2%
<b>Off-peak</b>	122.33	+10.5%	122.93	+7.3%	123.27	+10.3%	123.27	+11.9%	124.85	+13.3%	125.76	+14.1%	123.27	+10.3%
<b>Hourly minimum</b>	83.53		83.53		83.53		83.53		83.53		83.53		83.53	
<b>Hourly maximum</b>	193.00		193.00		193.00		193.00		193.00		221.87		193.00	
<b>CCT</b>	<b>0.22</b>		<b>-0.31</b>		<b>0.01</b>		<b>0.45</b>		<b>-0.26</b>		<b>-1.13</b>		<b>0.01</b>	

## Zonal Selling Prices



## Zonal Volumes

	Northern IT		Central Northern IT		Central Southern IT		Southern IT		Calabria		Sicilia		Sardegna		
	MWh	Ch.	MWh	Ch.	MWh	Ch.	MWh	Ch.	MWh	Ch.	MWh	Ch.	MWh	Ch.	
<b>Offered</b>	<b>Total</b>	<b>18,978,804</b>	-1.1%	<b>1,246,529</b>	-3.0%	<b>6,189,974</b>	+6.8%	<b>4,464,776</b>	+2.5%	<b>1,856,118</b>	-20%	<b>2,095,106</b>	-15.6%	<b>1,168,388</b>	-9.5%
	Average	26,359	-286	1,731	-54	8,597	+546	6,201	+148	2,578	-625	2,910	-538	1,623	-171
<b>Sales</b>	<b>Total</b>	<b>10,383,167</b>	+12.4%	<b>1,067,807</b>	+1.5%	<b>2,282,185</b>	+16.1%	<b>2,181,752</b>	-10.2%	<b>1,162,603</b>	+17.5%	<b>908,807</b>	-21.8%	<b>790,163</b>	-21.7%
	Average	14,421	+1,589	1,483	+21	3,170	+438	3,030	-343	1,615	+240	1,262	-352	1,097	-304
<b>Purchases</b>	<b>Total</b>	<b>13,077,278</b>	+0.4%	<b>1,935,572</b>	+0.1%	<b>3,973,340</b>	+1.2%	<b>1,382,675</b>	+0.7%	<b>422,670</b>	+2.7%	<b>1,230,999</b>	+0.7%	<b>590,749</b>	-5.8%
	Average	18,163	+72	2,688	+2	5,519	+65	1,920	+13	587	+16	1,710	+13	820	-51

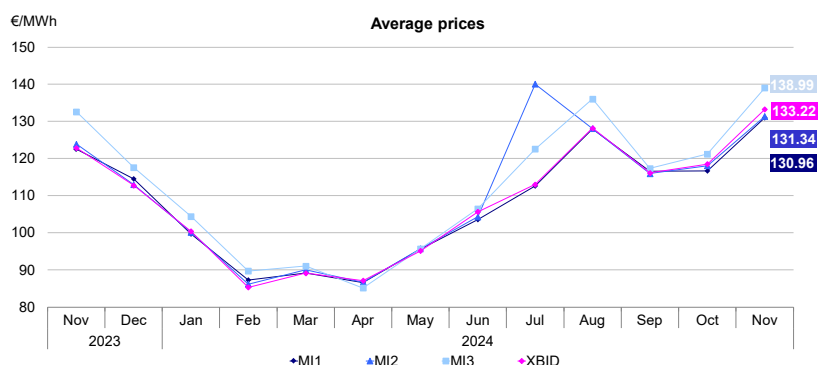
## Volumes sold by source. Hourly average

	Northern IT		Central Northern IT		Central Southern IT		Southern IT		Calabria		Sicilia		Sardegna	
	MWh	Ch.	MWh	Ch.	MWh	Ch.	MWh	Ch.	MWh	Ch.	MWh	Ch.	MWh	Ch.
<b>Conventional Sources</b>	<b>9,055</b>	<b>+34.8%</b>	<b>539</b>	<b>+14.0%</b>	<b>1,870</b>	<b>+55.7%</b>	<b>1,500</b>	<b>+25.4%</b>	<b>1,271</b>	<b>+43.3%</b>	<b>559</b>	<b>-35.3%</b>	<b>739</b>	<b>-14.9%</b>
Gas	8,185	+39.7%	489	+14.5%	1,599	+98.2%	1,252	+73.4%	1,143	+41.3%	501	-40.5%	303	-38.4%
Coal	0	-100.0%	-	-	0	-100.0%	0	-100.0%	0	-	-	-	364	+13.6%
Other	870	+4.7%	50	+8.8%	271	+52.3%	248	+28.8%	128	+63.2%	57	+165.6%	72	+29.0%
<b>Renewable Sources</b>	<b>5,165</b>	<b>-10.2%</b>	<b>944</b>	<b>-4.5%</b>	<b>1,294</b>	<b>-14.9%</b>	<b>1,530</b>	<b>-29.7%</b>	<b>344</b>	<b>-29.5%</b>	<b>703</b>	<b>-6.2%</b>	<b>358</b>	<b>-32.7%</b>
Hydro	3,777	-12.5%	179	-8.9%	454	-8.3%	339	-9.0%	65	-21.1%	129	+2.4%	44	-1.2%
Geothermal	-	-	594	-3.0%	-	-	-	-	-	-	-	-	-	-
Wind	32	+18.3%	26	-38.4%	512	-36.9%	981	-38.8%	232	-36.2%	410	-23.5%	191	-53.2%
Solar and other	1,357	-3.6%	146	+5.3%	329	+52.0%	210	+3.5%	48	+10.4%	165	+87.3%	123	+53.2%
<b>Pumped Storage</b>	<b>201</b>	<b>-45.3%</b>	<b>-</b>	<b>-</b>	<b>6</b>	<b>-34.1%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-100.0%</b>	<b>0</b>	<b>-32.0%</b>
<b>Total</b>	<b>14,421</b>	<b>+12.4%</b>	<b>1,483</b>	<b>+1.5%</b>	<b>3,170</b>	<b>+16.1%</b>	<b>3,030</b>	<b>-10.2%</b>	<b>1,615</b>	<b>+17.5%</b>	<b>1,262</b>	<b>-21.8%</b>	<b>1,097</b>	<b>-21.7%</b>

## Intra-Day Market (MI)

November 2024

	Average Purchasing Price €/MWh		Volumes MWh		
	2024	change	Total	Average	change
<b>MGP (1-24 h)</b>	<b>130.89</b>	+7.5%	<b>23,411,384</b>	32,516	+2.8%
<b>MI1 (1-24 h)</b>	<b>130.96</b>	+6.9%	<b>1,212,278</b>	1,684	-1.3%
<b>MI2 (1-24 h)</b>	<b>131.34</b>	+6.0%	<b>519,143</b>	721	+3.5%
<b>MI3 (13-24 h)</b>	<b>138.99</b>	+4.8%	<b>249,631</b>	693	+4.0%
<b>XBID (1-24 h)</b>	<b>133.22</b>	+8.5%	<b>1,185,399</b>	1,646	+75.5%

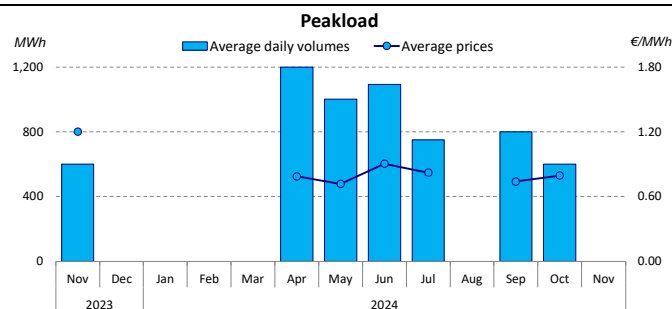
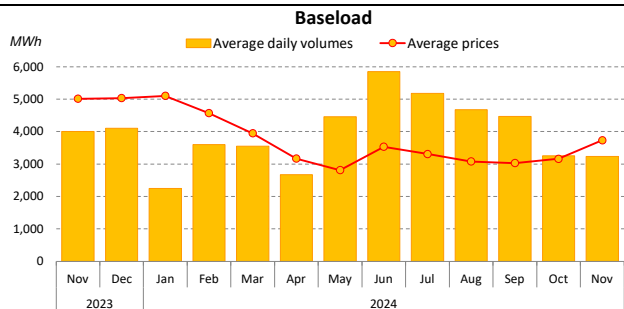


Deviations from prices in the MGP in the same applicable periods (hours) are shown between parentheses

# Daily Products Market (MPEG)

November 2024

Typology	Trades		Price			Volumes	
	No.	Traded Products	Average €/MWh	Minimum €/MWh	Maximum €/MWh	MWh	MWh/d
Baseload	12	9/30	0.93	0.70	1.00	29,088	3,232
Peakload	-	0/21	-	-	-	-	-
<b>Total</b>	<b>12</b>					<b>29,088</b>	



# Forward Electricity Market (MTE)

November 2024

Products	Market				OTC		Total		Open positions**	
	Check Price* €/MWh	% Change	Trades No.	Volumi Volumes	Registrations No.	Volumes MW	Volumes MW	% Change	MW	MWh
<b>Baseload</b>										
December 2024	128.83	+15.4%	-	-	-	-	-	-100.0%	11	8,184
January 2025	132.78	+10.4%	-	-	-	-	-	-	-	-
February 2025	142.19	+12.7%	-	-	-	-	-	-	-	-
March 2025	140.66	-	-	-	-	-	-	-	-	-
Quarter 1, 2025	138.42	+16.1%	-	-	2	2	2	-	2	4,318
Quarter 2, 2025	117.16	+17.5%	-	-	-	-	-	-	-	-
Quarter 3, 2025	125.42	+14.7%	-	-	-	-	-	-	-	-
Quarter 4, 2025	126.58	+0.0%	-	-	-	-	-	-	-	-
Year 2025	126.86	+11.6%	-	-	2	2	2	+100.0%	4	35,040
<b>Total</b>					<b>4</b>	<b>4</b>	<b>4</b>			<b>39,358</b>
<b>Peakload</b>										
December 2024	141.55	+13.9%	-	-	-	-	-	-	2	528
January 2025	141.62	+10.7%	-	-	-	-	-	-	-	-
February 2025	140.05	+0.0%	-	-	-	-	-	-	-	-
March 2025	161.61	-	-	-	-	-	-	-	-	-
Quarter 1, 2025	147.69	+14.5%	-	-	-	-	-	-	-	-
Quarter 2, 2025	117.44	+11.2%	-	-	-	-	-	-	-	-
Quarter 3, 2025	133.55	+13.3%	-	-	-	-	-	-	-	-
Quarter 4, 2025	128.70	+0.0%	-	-	-	-	-	-	-	-
Year 2025	131.78	+9.5%	-	-	-	-	-	-	-	-
<b>Total</b>										<b>0</b>
<b>Total</b>					<b>4</b>	<b>4</b>	<b>4</b>			<b>39,358</b>

\*Referred to the last session of the month

\*\* Open positions at the closing of the last day of trading are shown in *italics*

# OTC Registration Platform (PCE)

Transactions registered with delivery/withdrawal in November 2024 and schedules

MWh	Transactions registered				GWh	Registrations (hourly average)		Turnover (Total contracts / Net position)
	Total	Average	Change	Structure		Net position	Withdrawals	
Base-load	2,376,901	3,301	+16.8%	14.5%	24.3	25.0	1.70	
Off-peak	6,552	9	+618.4%	0.0%	23.1	23.5	1.60	
Peak-load	5,616	8	+963.6%	0.0%	21.6	18.7	1.55	
Week-end	-	-	-	-	19.0	20.6	1.50	
Total Standard	2,389,069	3,318	+17.3%	14.6%	25.4	22.8	1.60	
Total Non-standard	13,958,396	19,387	-9.4%	85.2%	23.2	21.6	1.55	
<b>PCE bilaterals</b>	<b>16,347,466</b>	<b>22,705</b>	<b>-6.2%</b>	<b>99.8%</b>				
<b>MTE</b>	<b>8,424</b>	<b>12</b>	<b>+30.0%</b>	<b>0.1%</b>				
<b>MPEG</b>	<b>29,088</b>	<b>40</b>	<b>-52.0%</b>	<b>0.2%</b>				
<b>PCE Total</b>	<b>16,384,978</b>	<b>22,757</b>	<b>-6.4%</b>	<b>100.0%</b>				
<b>Net position</b>	<b>10,491,424</b>	<b>14,571</b>	<b>+1.4%</b>					

	Schedules				TW/h
	Injections		Withdrawals		
	Total	Change	Total	Change	
Requested	5,785,660	-3.0%	7,649,152	2.6%	10
Rejected	850,849	-3.7%	1,190	230.4%	4
<b>Registered</b>	<b>4,934,811</b>	<b>-2.9%</b>	<b>7,647,962</b>	<b>2.6%</b>	
Scheduled deviations	5,556,613	+5.5%	2,843,461	-1.7%	12
<b>Balance of schedules</b>	<b>-</b>	<b>-</b>	<b>2,713,152</b>	<b>14.2%</b>	