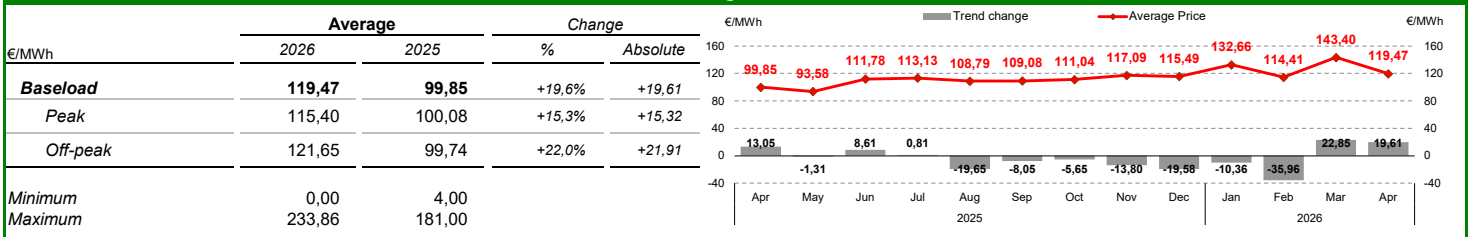
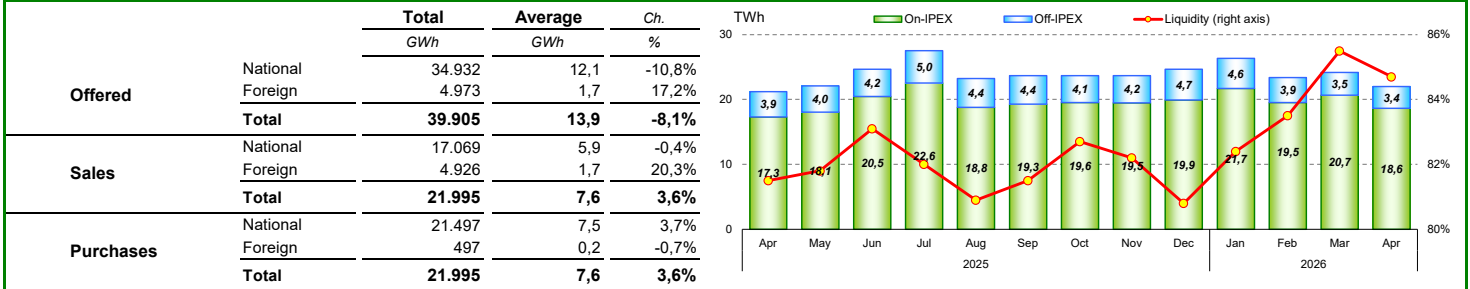


Average Price



Volumes offered, sold and purchased



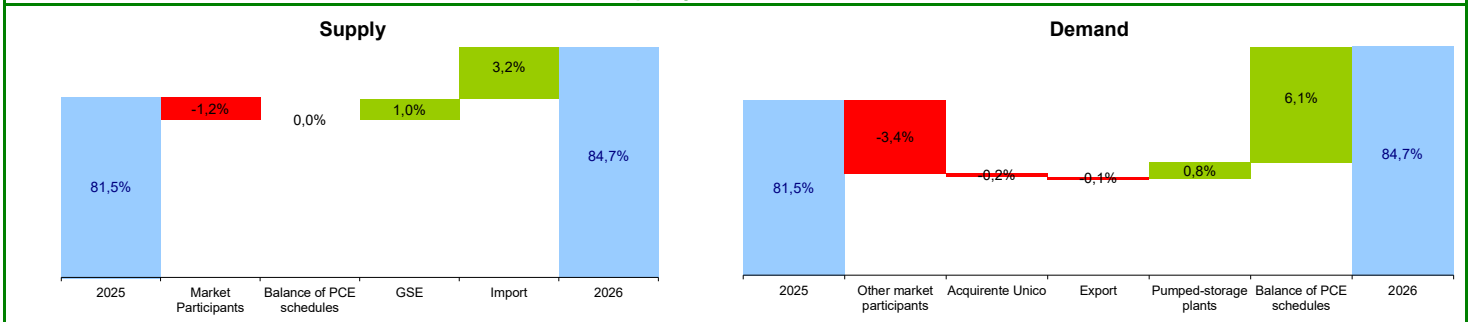
Electricity Supply

GWh	Total	Average	Change	Structure
IPEX	18.626	6,5	7,6%	84,7%
Market Participants	10.753	3,7	1,2%	48,9%
GSE	2.960	1,0	12,3%	13,5%
Foreign zones	4.913	1,7	21,2%	22,3%
Balance of PCE schedules	-	0,0	-	0,0%
PCE (including MTE)	3.369	1,2	-14,0%	15,3%
Foreign zones	13	0,0	-67,5%	0,1%
National zones	3.356	1,2	-13,5%	15,3%
Balance of PCE schedules	-	0,0	-	-
VOLUMES SOLD	21.995	7,6	3,6%	100,0%
VOLUMES UNSOLD	17.910	6,2	-19,2%	
TOTAL SUPPLY	39.905	13,9	-8,1%	

Electricity Demand

GWh	Total	Average	Change	Structure
IPEX	18.626	6,5	7,6%	84,7%
Acquirente Unico	392	0,1	-5,1%	1,8%
Other market participants	13.569	4,7	-1,9%	61,7%
Pumped-storage plants	293	0,1	151,2%	1,3%
Foreign zones	497	0,2	-0,7%	2,3%
Balance of PCE schedules	3.875	1,3	57,9%	17,6%
PCE (including MTE)	3.369	1,2	-14,0%	15,3%
Foreign zones	-	-	-100,0%	0,0%
Acquirente Unico - National zones	-	-	-100,0%	0,0%
Other participants - National zones	7.243	2,5	13,9%	32,9%
Balance of PCE schedules	-3.875	-1,3	57,9%	
VOLUMES PURCHASED	21.995	7,6	3,6%	100,0%
VOLUMES UNPURCHASED	2.315	0,8	55,5%	
TOTAL DEMAND	24.309	8,4	7,0%	

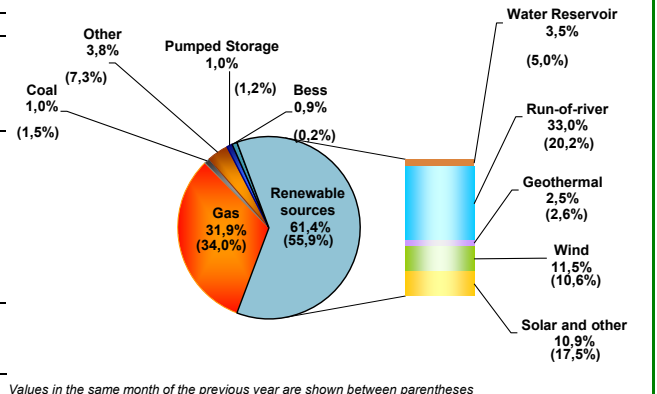
Liquidity - structural trend



Volumes sold by source

	Total	Average	Change		Structure
	GWh	GWh	GWh	%	%
Conventional Sources	6.260	2,2	-1.071	-14,6%	36,7%
Gas	5.449	1,9	-375	-6,4%	31,9%
Coal	163	0,1	-87	-34,8%	1,0%
Other	648	0,2	-608	-48,4%	3,8%
Renewable Sources	10.486	3,6	909	9,5%	61,4%
Hydro	6.220	2,2	1.893	43,7%	36,4%
-Run-of-river	5.630	2,0	2.165	62,5%	33,0%
-Water Reservoir	590	0,2	-272	-31,5%	3,5%
Geothermal	431	0,1	-8	-1,8%	2,5%
Wind	1.970	0,7	162	9,0%	11,5%
Solar and other	1.864	0,6	-1.139	-37,9%	10,9%
Storage System	323	0,1	93	40,7%	1,9%
Pumped Storage	166	0,1	-36	-17,7%	1,0%
Bess and other	157	0,1	129	457,6%	0,9%
Total	17.069	5,9	-69	-0,4%	100,0%

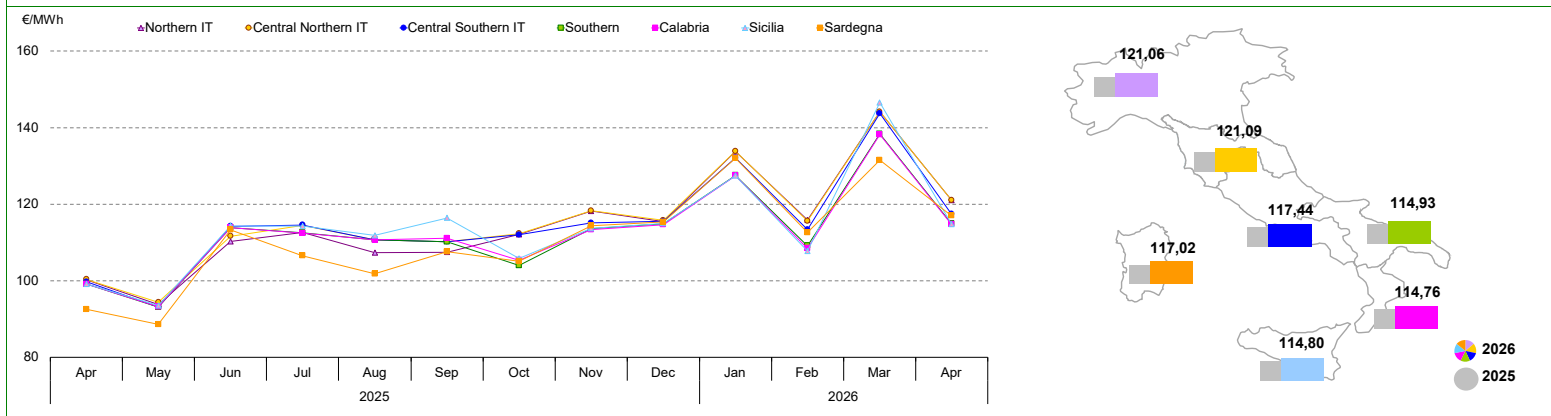
Structure of sales



Zonal 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.
Baseload	121,06	+20,7%	121,09	+20,6%	117,44	+17,7%	114,93	+15,9%	114,76	+15,7%	114,80	+15,8%	117,02	+26,4%
Peak	118,65	+16,9%	118,66	+16,9%	111,61	+12,2%	104,86	+7,3%	104,41	+6,9%	104,41	+7,0%	110,63	+40,0%
Off-peak	122,35	+22,8%	122,40	+22,6%	120,58	+20,7%	120,36	+20,5%	120,34	+20,5%	120,39	+20,5%	120,45	+21,2%
Minimum	0,00		0,00		0,00		0,00		0,00		0,00		0,00	
Maximum	239,12		239,12		226,00		226,00		226,00		226,00		209,39	
CCT	-1,59		-1,62		2,02		4,53		4,70		4,67		2,45	

Zonal Prices



Zonal Volumes

	Northern IT		Central Northern IT		Central Southern IT		Southern IT		Calabria		Sicilia		Sardegna	
	GWh	Ch.	GWh	Ch.	GWh	Ch.	GWh	Ch.	GWh	Ch.	GWh	Ch.	GWh	Ch.
Offered	18.311	-9,9%	1.771	+2,2%	4.971	-22,9%	3.505	-24,0%	2.566	+7,1%	2.404	+7,4%	1.403	-0,8%
Average	6,4		0,6		1,7		1,2		0,9		0,8		0,5	
Sales	7.930	-10,2%	1.329	+1,4%	2.420	+12,5%	2.291	+5,4%	1.151	+68,2%	1.022	+7,0%	926	-10,1%
Average	2,8		0,5		0,8		0,8		0,4		0,4		0,3	
Purchases	12.203	+3,7%	1.880	+4,1%	3.759	+2,3%	1.300	+0,6%	405	+3,2%	1.261	+6,1%	689	+14,0%
Average	4,2		0,7		1,3		0,5		0,1		0,4		0,2	

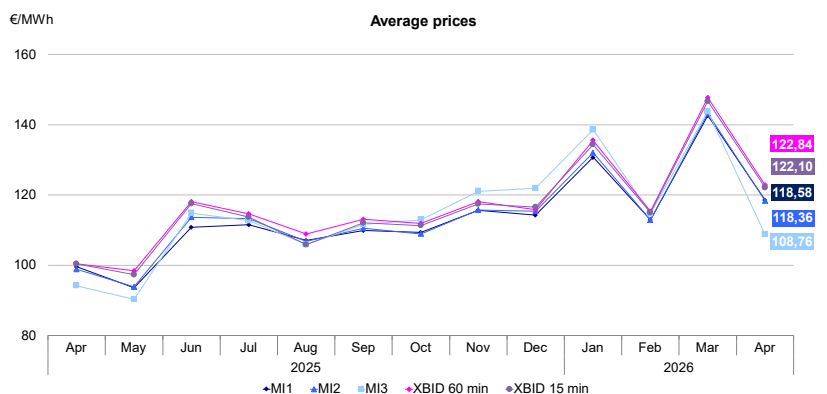
Volumes sold by source

	Northern IT		Central Northern IT		Central Southern IT		Southern IT		Calabria		Sicilia		Sardegna	
	GWh	Ch.	GWh	Ch.	GWh	Ch.	GWh	Ch.	GWh	Ch.	GWh	Ch.	GWh	Ch.
Conventional Sources	3.341	-19,3%	392	+1,5%	606	-12,4%	630	-12,5%	609	+60,9%	239	-24,9%	444	-36,5%
Gas	3.015	-13,2%	379	+16,3%	502	-4,5%	535	-0,1%	551	+97,5%	226	-22,6%	240	-38,8%
Coal	0	-	-	-	0	-	0	-	0	-	-	-	163	-34,8%
Other	326	-51,0%	13	-78,9%	103	-37,6%	94	-48,5%	58	-41,7%	13	-50,4%	41	-27,8%
Renewable Sources	4.389	-2,4%	935	+1,3%	1.767	+23,4%	1.662	+14,3%	542	+77,1%	782	+22,8%	410	+24,2%
Hydro	3.494	+21,5%	420	+59,3%	973	+73,9%	580	+60,6%	306	+332,8%	275	+94,2%	172	+217,8%
-Run-of-river	3.098	+41,5%	385	+98,2%	863	+80,1%	553	+60,1%	303	+341,4%	275	+98,3%	154	+203,8%
-Water Reservoir	396	-42,4%	35	-49,8%	110	+36,8%	28	-91,9%	3	+55,2%	0	-100,0%	18	+424,5%
Geothermal	-	-	431	-1,8%	-	-	-	-	-	-	-	-	-	-
Wind	18	-9,9%	16	-10,3%	375	+5,7%	972	+20,1%	209	+23,5%	258	-16,2%	122	-5,6%
Solar and other	877	-45,2%	68	-66,3%	419	-19,1%	109	-61,6%	27	-59,6%	249	+32,8%	116	-20,9%
Storage System	201	+0,6%	1	+160,7%	48	+69,3%	0	-	0	-	1	+14345,5%	72	+5484,7%
Pumped Storage	133	-25,2%	0	-	33	+43,8%	0	-	0	-	0	-	0	-100,0%
Bess and other	68	+207,3%	1	+160,7%	15	+180,7%	0	-	0	-	1	+14345,5%	72	+18616,9%
Total	7.930	-10,2%	1.329	+1,4%	2.420	+12,5%	2.291	+5,4%	1.151	+68,2%	1.022	+7,0%	926	-10,1%

Intra-Day Market (MI)

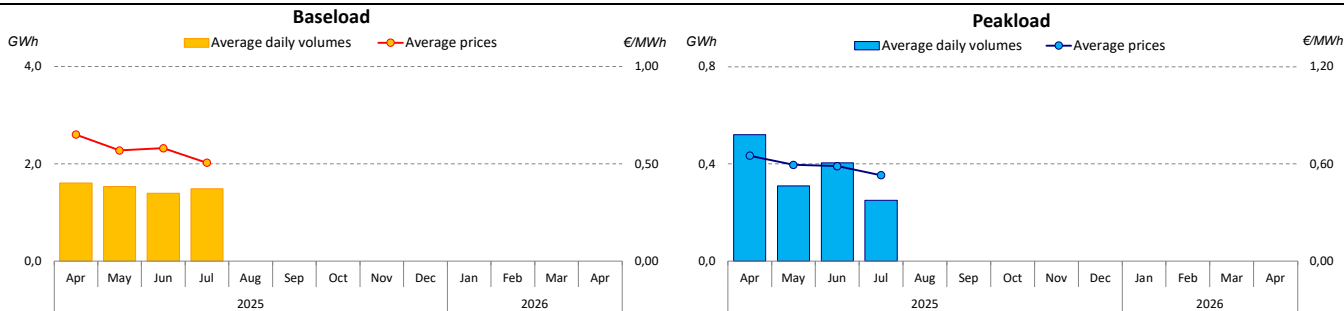
April 2026

	Average Price €/MWh		Volumes GWh		
	2026	change	Total	Average*	change
MGP	119,47	+19,6%	21.995	7,6	+3,6%
MI1	118,58	(-0,7%)	1.314	0,5	+0,6%
MI2	118,36	(-0,9%)	538	0,2	-13,9%
MI3	108,76	(-3,4%)	270	0,2	+3,4%
XBID 15 min	122,10	(+2,2%)	917	0,3	+136,3%
XBID 60 min	122,84	(+2,8%)	279	0,4	-39,6%



*The average volumes are calculated based on the product's minimum granularity

Typology	Trades	Traded Products	Price			Volumes	
			Average	Minimum	Maximum	GWh	GWh/d
	No.	No.	€/MWh	€/MWh	€/MWh		
Baseload	-	0/30	-	-	-	-	-
Peakload	-	0/22	-	-	-	-	-
Total	-	-	-	-	-	-	-



Forward Electricity Market (MTE)

April 2026

Products	Market				OTC		Total		Open positions**	
	Check Price*		Trades	Volumi	Registrations	Volumes	Volumes		MW	GWh
	€/MWh	% Change	No.	Volumes	No.	MW	MW	% Change		
Baseload										
May 2026	124,03	-15,9%	-	-	3	4	4	-	46	34
June 2026	117,09	-16,5%	-	-	-	-	-	-	42	30
July 2026	112,91	-21,4%	-	-	-	-	-	-	-	-
August 2026	123,39	-	-	-	-	-	-	-	-	-
Quarter 3, 2026	136,99	-14,7%	-	-	2	2	2	-	39	86
Quarter 4, 2026	135,10	-14,5%	-	-	-	-	-	-	36	80
Quarter 1, 2027	124,00	-12,7%	-	-	-	-	-	-	-	-
Quarter 2, 2027	93,43	+0,0%	-	-	-	-	-	-	-	-
Year 2027	111,01	+0,0%	-	-	-	-	-	-	3	26
Total					5	6	6			222
Peakload										
May 2026	120,64	-17,6%	-	-	-	-	-	-	-	-
June 2026	112,62	-16,5%	-	-	-	-	-	-	-	-
July 2026	118,45	-14,8%	-	-	-	-	-	-	-	-
August 2026	120,15	-	-	-	-	-	-	-	-	-
Quarter 3, 2026	131,10	-14,5%	-	-	-	-	-	-	-	-
Quarter 4, 2026	144,62	-14,0%	-	-	-	-	-	-	-	-
Quarter 1, 2027	130,26	-12,3%	-	-	-	-	-	-	-	-
Quarter 2, 2027	93,41	+0,0%	-	-	-	-	-	-	-	-
Year 2027	115,94	+0,0%	-	-	-	-	-	-	-	-
Total										0
Total					5	6	6			222

*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 April 2026 and schedules

