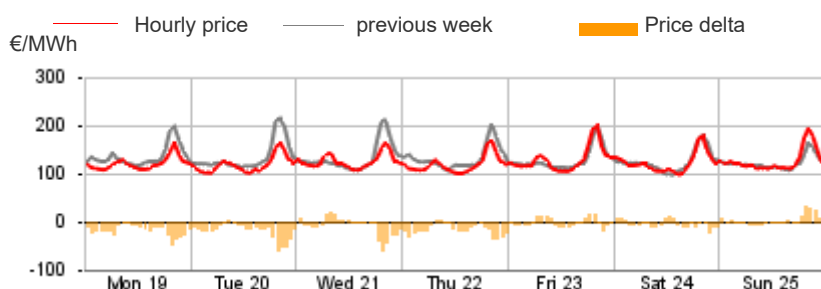


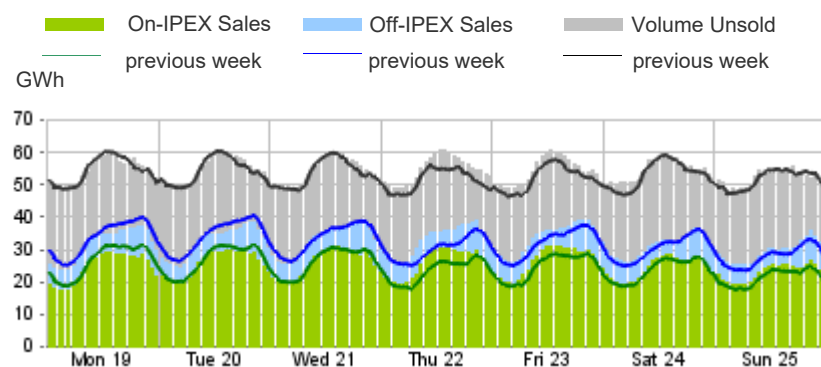
Purchasing Price

	Average	Change	
	€/MWh	Absolute	%
Baseload	123.31	-6.90	-5.3%
Peak	119.46	-8.07	-6.3%
Off-peak	125.45	-5.84	-4.4%
Hourly minimum	98.00		
Hourly maximum	201.35		



Volumes Offered, Sold and Purchased

		Total	Average	Change
		MWh	MWh	%
Bids/offers	National	8,037,262	47,841	-1.7%
	Foreign	1,048,957	6,244	+39.6%
	Total	9,086,219	54,085	+1.7%
Sales	National	4,314,341	25,681	-6.4%
	Foreign	1,039,330	6,186	+40.1%
	Total	5,353,671	31,867	+0.0%
Purchases	National	5,217,333	31,056	+1.3%
	Foreign	136,338	812	-33.0%
	Total	5,353,671	31,867	+0.0%



Electricity Supply

	MWh	Change	Structure
IPEX	4,197,998	+0.5%	78.4%
Market Participants	2,565,049	-9.5%	47.9%
GSE	595,528	-1.2%	11.1%
Foreign zones	1,037,421	+40.1%	19.4%
Balance of PCE schedules	-	-	-
PCE (including MTE)	1,155,673	-1.6%	21.6%
Foreign zones	1,909	+30.4%	0.0%
National zones	1,153,764	-1.6%	21.6%
Balance of PCE schedules	-	-	-
VOLUMES SOLD	5,353,671	+0.0%	100.0%
VOLUMES UNSOLD	3,732,548	+4.3%	
TOTAL SUPPLY	9,086,219	+1.7%	

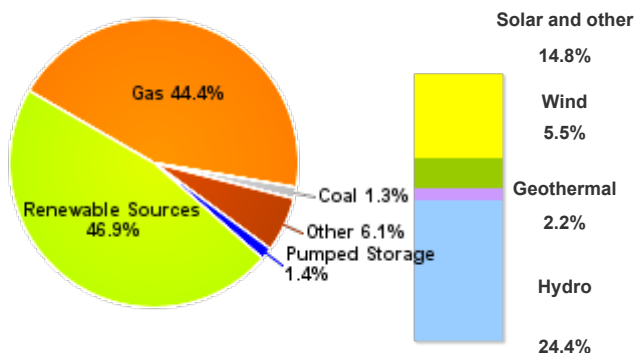
Electricity Demand

	MWh	Change	Structure
IPEX	4,197,998	+0.5%	78.4%
Acquirente Unico	173,991	-16.6%	3.2%
Other market participants	3,332,949	-0.8%	62.3%
Pumped-storage plants	10,346	-11.56	0.2%
Foreign zones	135,723	-33.1%	2.5%
Balance of PCE schedules	544,989	+37.6%	10.2%
PCE (including MTE)	1,155,673	-1.6%	21.6%
Foreign zones	615	-0.97	0.0%
Acquirente Unico - National zones	-	-	-
Other participants - National zones	1,700,046	+8.3%	31.8%
Balance of PCE schedules	-544,989		
VOLUMES PURCHASED	5,353,671	+0.0%	100.0%
VOLUMES UNPURCHASED	143,630	+0.6%	
TOTAL DEMAND	5,497,301	+0.0%	

Volumes Sold by Source

	Total	Average	Change	
	MWh	MWh	MWh	%
Conventional	2,233,674	13,296	-1,854	-12.2%
Gas	1,912,885	11,386	-1,927	-14.5%
Coal	55,306	329	+16	+5.0%
Other	265,483	1,580	+58	+3.8%
Renewable	2,022,016	12,036	+176	+1.5%
Hydro	1,050,790	6,255	-185	-2.9%
Geothermal	94,105	560	-22	-3.7%
Wind	239,358	1,425	+399	+38.9%
Solar and other	637,763	3,796	-16	-0.4%
Pumped Storage	58,651	349	-83	-19.3%
Total	4,314,341	25,681	-1,761	-6.4%

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	121.58	-3.3%	123.86	-6.5%	124.31	-6.1%	124.31	-6.1%	124.31	-6.7%	130.33	-10.8%	124.31	-6.1%
Peak	118.56	-4.1%	120.23	-7.6%	120.23	-7.6%	120.23	-7.6%	120.23	-9.4%	121.77	-12.0%	120.23	-7.6%
Off-peak	123.26	-2.6%	125.88	-5.6%	126.58	-5.1%	126.58	-5.1%	126.58	-5.1%	135.08	-9.5%	126.58	-5.1%
Hourly minimum	98.00		98.00		98.00		98.00		98.00		98.00		98.00	
Hourly maximum	187.51		234.00		234.00		234.00		234.00		246.60		234.00	

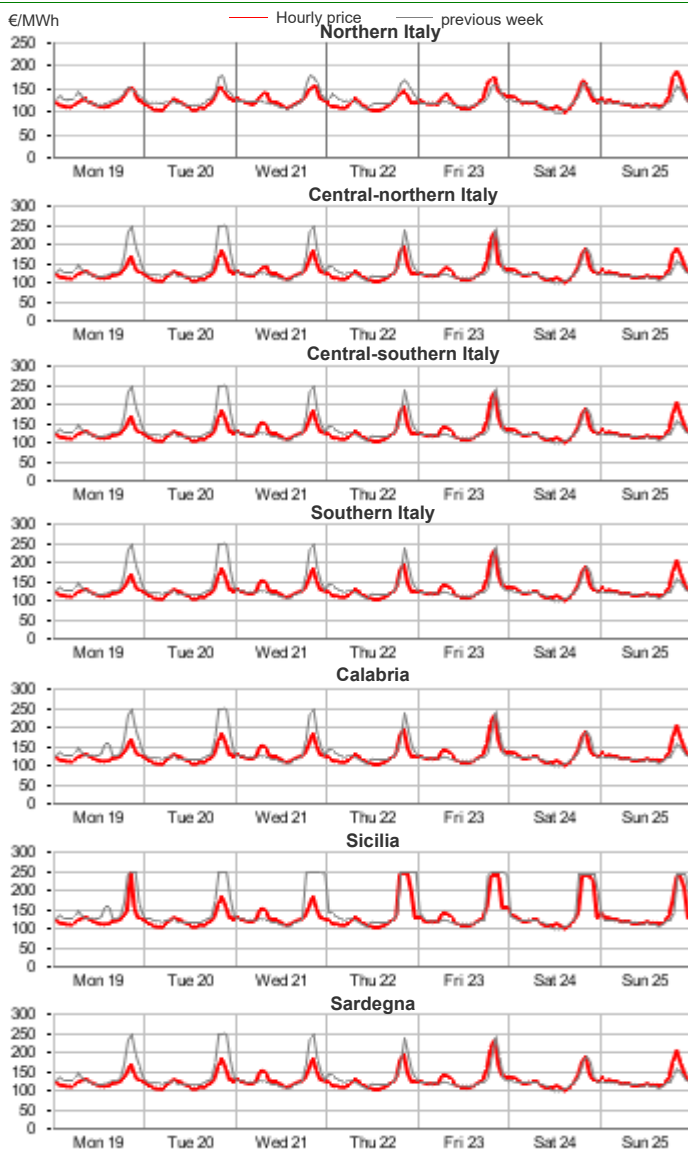
Zonal Volumes

	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														
Total	4,059,709	-4.9%	336,468	+14.1%	1,392,927	-2.9%	1,000,943	+2.0%	488,727	+0.8%	444,426	+4.9%	314,062	+8.3%
Average	24,165	-1,254	2,003	+247	8,291	-245	5,958	+118	2,909	+23	2,645	+123	1,869	+143
Sales														
Totale	2,230,185	-9.6%	277,945	+10.4%	548,402	-12.2%	521,635	-2.0%	283,017	-6.4%	224,394	+3.2%	228,762	+7.1%
Average	13,275	-1,416	1,654	+156	3,264	-452	3,105	-65	1,685	-116	1,336	+42	1,362	+90
Purchas														
Totale	2,711,398	+7.1%	455,478	-0.7%	983,527	-4.3%	380,333	-4.1%	131,404	-7.8%	381,365	-6.2%	173,828	-6.3%
Average	16,139	+1,071	2,711	-18	5,854	-261	2,264	-97	782	-66	2,270	-149	1,035	-69

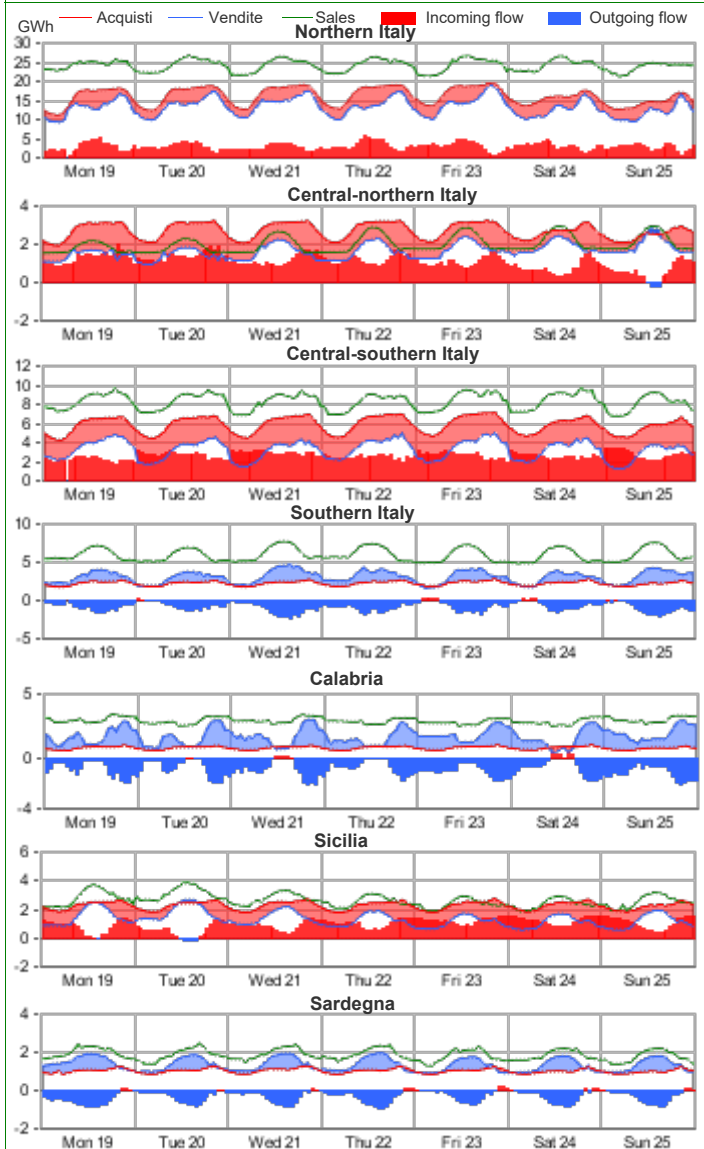
Volumes Sold by Source. Hourly Average

	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	6,114	-14.9%	649	33.0%	1,938	-20.4%	1,797	-8.4%	1,327	-10.2%	594	-17.4%	878	-1.4%
Gas	5,283	-16.8%	592	37.0%	1,717	-23.6%	1,551	-10.0%	1,191	-11.7%	562	-18.4%	490	-6.0%
Coal	-	-	-	-	-	-	-	-	-	-	-	-	329	5.0%
Other	831	0.4%	56	2.0%	221	17.1%	247	3.3%	136	6.0%	32	7.6%	58	6.1%
Renewable	6,837	-4.0%	1,006	-0.5%	1,301	3.6%	1,308	8.2%	358	10.5%	742	32.4%	484	26.8%
Hydro	4,676	-5.4%	174	8.4%	531	8.4%	477	2.8%	126	-10.6%	182	10.9%	88	10.5%
Geothermal	-	-	560	-3.7%	-	-	-	-	-	-	-	-	-	-
Wind	18	27.2%	10	22.5%	220	-2.1%	506	28.3%	155	52.9%	348	95.4%	169	59.5%
Solar and other	2,143	-1.0%	261	0.6%	550	1.6%	325	-7.2%	77	-5.4%	212	-3.0%	227	15.8%
Pumped Storage	324	-17.3%	-	-	25	-2.0%	-	-	-	-	-	-100.0%	0	-
Total	13,275	-9.6%	1,654	10.4%	3,264	-12.2%	3,105	-2.0%	1,685	-6.4%	1,336	3.2%	1,362	7.1%

Zonal Selling Price

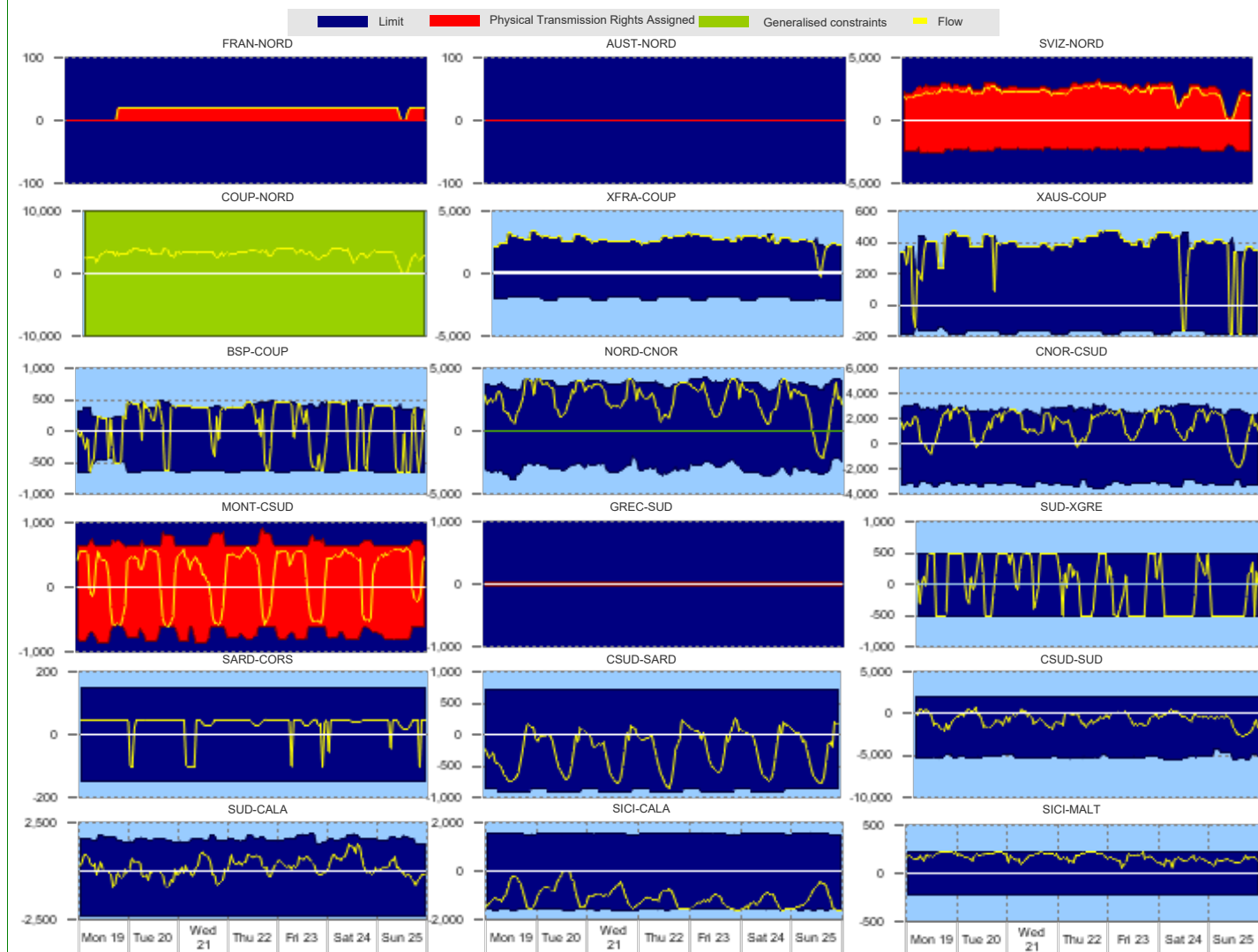


Zonal Volumes



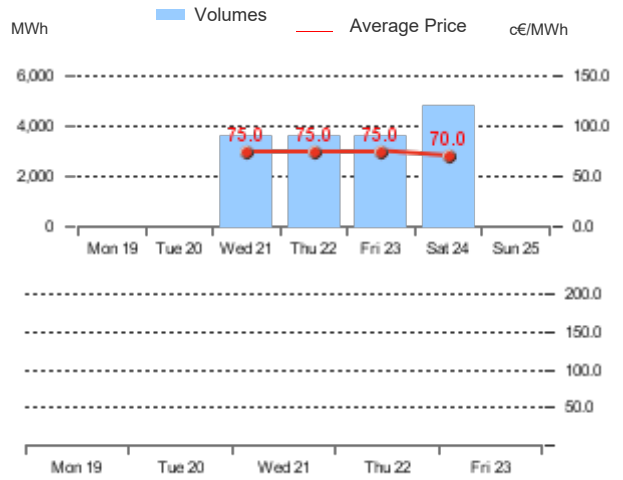
		Rent		Direction frequency		Average Physical Transmission Rights Assigned		Average flow		Average use of Physical Transmission Rights Assigned	
		Thousands of €		% of hours		MWh		MWh		%	
		Week no. 34	Week no. 33	Week no. 34	Week no. 33	Week no. 34	Week no. 33	Week no. 34	Week no. 33	Week no. 34	Week no. 33
Explicit auction Transmissions											
France - Northern It.	FRAN-NORD NORD-FRAN	-	-	83.9%	85.7%	17	17	20	20	100.0%	100.0%
Switzerland - Northern It.	SVIZ-NORD NORD-SVIZ	-	-	98.2%	98.2%	2,585	1,747	2,263	1,254	86.0%	70.5%
Austria - 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	-	-	29.2%	24.4%	728	712	404	348	16.2%	11.9%
Greece - Southern It.	GREC-SUD SUD-GREC	-	-	70.8%	75.6%	669	618	457	411	48.4%	50.2%
						25	25	-	-	-	-
						25	25	-	-	-	-
National Transmissions											
Northern It. - Central-Northern It.	NORD-CNOR CNOR-NORD	1,540	4,405	95.8%	99.4%	3,814	3,595	2,706	2,629	11.3%	19.0%
Centr.-Northern It. - Centr.-Southern	CNOR-CSUD CSUD-CNOR	189	-	4.2%	0.6%	2,980	3,196	1,436	1,118	-	-
Central-Northern It. - Corsica	CNOR-CORS CORS-CNOR	11	-	10.1%	6.5%	2,740	2,843	1,721	1,514	10.1%	-
Corsica - Sardegna	SARD-CORS CORS-SARD	-	-	10.1%	-	3,216	3,132	791	503	-	-
Sardegna - Corsica AC	CNOR-CORS CORS-CNOR	-	-	10.1%	-	150	150	104	-	5.4%	-
Central-Southern It. - Sardegna	SARD-CORS CORS-SARD	-	-	92.9%	100.0%	150	150	44	47	-	-
Central-Southern It. - Southern It.	SARD-COAC COAC-SARD	-	-	7.1%	-	150	150	94	-	-	-
Southern It.-Calabria	SARD-COAC COAC-SARD	-	-	100.0%	100.0%	49	49	45	48	-	-
Sicilia-Calabria	CSUD-SARD SARD-CSUD	-	-	27.4%	49.4%	720	720	101	126	-	-
Sicilia - Malta	CSUD-SUD SUD-CSUD	-	-	72.6%	50.6%	887	884	379	268	-	-
IT Coupling - Northern It.	CSUD-SUD SUD-CSUD	-	-	19.6%	7.7%	3,163	3,133	248	251	-	-
Coupling - France Coupling	SUD-CALA CALA-SUD	-	52	80.4%	92.3%	5,169	5,115	894	799	-	-
Coupling - Slovenia Coupling	SUD-CALA CALA-SUD	-	52	62.5%	78.0%	1,645	1,602	481	513	-	6.5%
Coupling - Austria Coupling	SICI-CALA CALA-SICI	1,602	3,439	37.5%	22.0%	2,350	2,298	273	229	-	-
Southern It. - Greece Coupling	SICI-MALT MALT-SICI	-	-	1.8%	-	1,540	1,538	7	-	-	-
				98.2%	100.0%	1,581	1,582	1,121	1,302	14.9%	25.0%
				100.0%	100.0%	225	225	166	176	7.7%	13.1%
				-	-	225	225	-	-	-	-
Market Coupling Transmissions											
IT Coupling - Northern It.	NORD-COUP COUP-NORD	-	-	-	-	10,000	10,000	3,216	1,774	-	-
Coupling - France Coupling	COUP-XFRA XFRA-COUP	-	-	98.2%	98.2%	10,000	10,000	322	2,416	-	-
Coupling - Slovenia Coupling	COUP-BSP BSP-COUP	-	-	0.6%	-	1,966	1,981	2,720	2,949	95.2%	8.3%
Coupling - Austria Coupling	COUP-XAUS XAUS-COUP	-	-	99.4%	100.0%	2,756	2,949	440	543	16.1%	91.7%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	32.7%	99.4%	616	561	352	456	49.4%	-
				66.7%	-	391	305	-	-	-	-
				4.8%	92.3%	178	169	164	164	4.2%	89.3%
				95.2%	7.1%	402	342	393	251	90.5%	4.2%
				49.4%	24.4%	500	500	362	352	25.0%	11.9%
				50.6%	75.6%	500	500	407	456	35.7%	62.5%

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 19										
Tuesday 20										
Wednesday 21	75.0	75.0	75.0	150	3,600	150	3,600			
Thursday 22	75.0	75.0	75.0	150	3,600	150	3,600			
Friday 23	75.0	75.0	75.0	150	3,600	150	3,600			
Saturday 24	70.0	70.0	70.0	200	4,800	200	4,800			
Sunday 25										
Week	70.0	75.0	73.8	650	15,600					
Peakload										
Monday 19	-	-	-	-	-	-	-			
Tuesday 20	-	-	-	-	-	-	-			
Wednesday 21	-	-	-	-	-	-	-			
Thursday 22	-	-	-	-	-	-	-			
Friday 23	-	-	-	-	-	-	-			
Week										
TOTALE				650	15,600					



Forward Electricity Market (MTE)

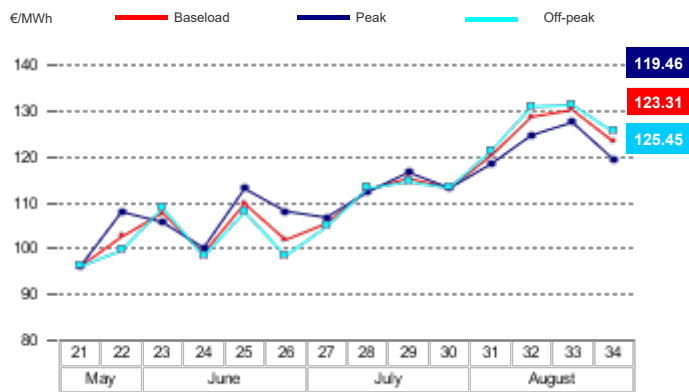
Products baseloa	Market					OTC				Total			
	Minimum Price	Maximum Price	Check Price*	Trades	Volumes	Volumes		Volumes		Open Positions*			
	€/MWh	€/MWh	€/MWh	% change	No.	MW	MWh	MW	MWh	MWh	% change	MW	MWh
September 2024	-	-	126.99	18.5%	-	-	-	-	-	-	-	7	5,040
October 2024	-	-	120.13	11.5%	-	-	-	-	-	-	-	-	-
November 2024	-	-	112.17	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%	-	-	-	-	-	-	-	1	8,760
Total													29,263
Products peakloa													
September 2024	-	-	127.28	23.2%	-	-	-	-	-	-	-	2	504
October 2024	-	-	123.64	7.9%	-	-	-	-	-	-	-	-	-
November 2024	-	-	116.33	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													2,088
TOTAL													31,351

* Referred to the last trading session of the week

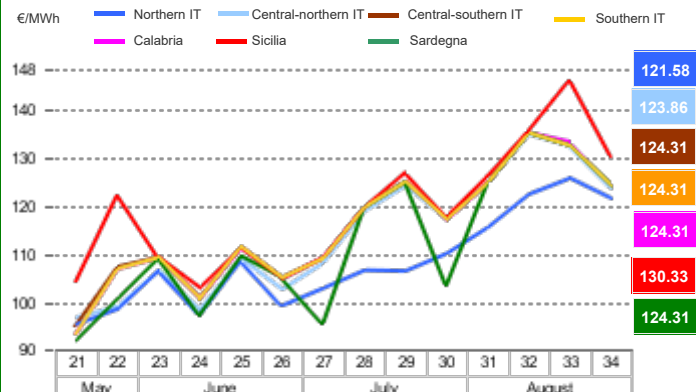
OTC Registration Platform (PCE) - Transactions registered with delivery in week

	Transactions registered			Schedules	Injection		Withdrawal	
	MWh	% change	Structure		MWh	% change	MWh	% change
Baseload	682,877	5.9%	17.8%	Requested	1,409,873	+5.5%	1,700,661	+8.3%
Peak	1,920	0.0%	0.0%	Rejected	254,200	+57.1%	0	+0.0%
Off Peak	1,836	0.0%	0.0%	Registered	1,155,673	-1.6%	1,700,661	+8.3%
Non Standard	3,139,762	2.1%	81.7%	Scheduled deviation	1,348,147	+8.7%	803,158	-4.9%
Bilaterals	3,826,394	2.8%	99.6%	Balance of schedules			544,989	
MTE	1,296	0.0%	0.0%					
MPEG	15,600	-	0.4%					
PCE total	3,843,290.45	3.2%	100.0%					
Net position	2,503,819	+3.7%	+65.1%					

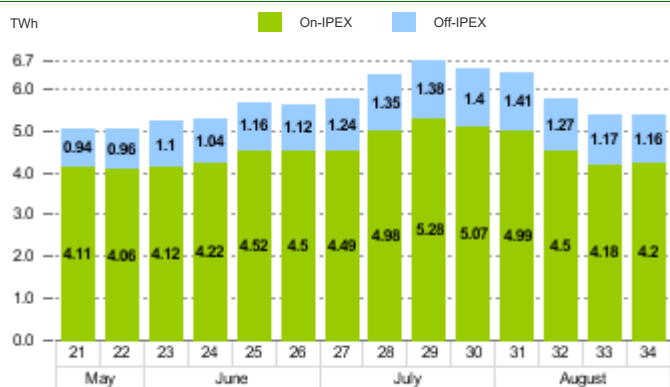
MGP - Purchasing Price (PUN)



MGP - Selling Price



MGP - Volumes



MGP - Liquidity

