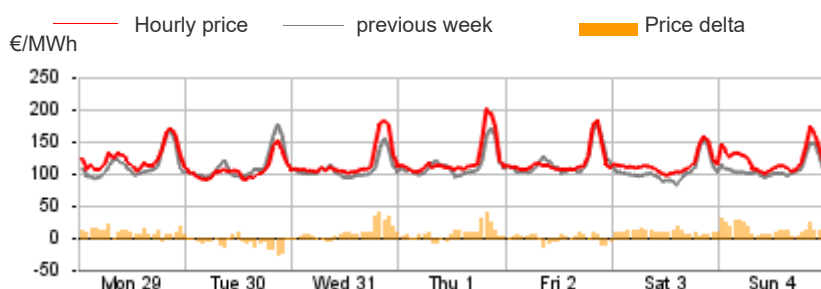


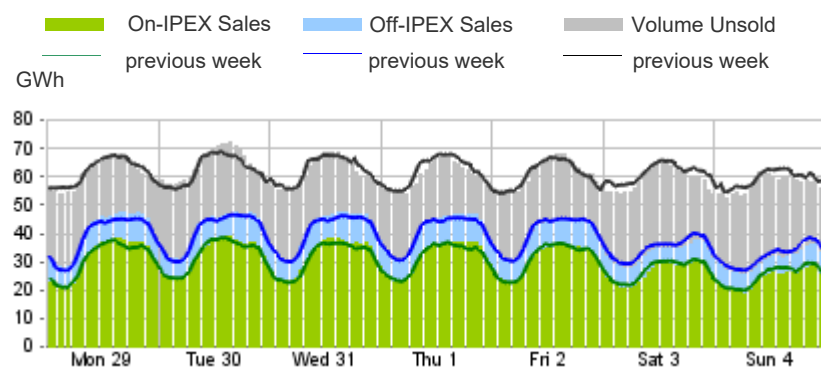
Purchasing Price

	Average	Change	
	€/MWh	Absolute	%
Baseload	120.13	6.93	6.1%
Peak	118.35	5.15	4.5%
Off-peak	121.12	7.91	7.0%
Hourly minimum	93.66		
Hourly maximum	201.80		



Volumes Offered, Sold and Purchased

		Total	Average	Change
		MWh	MWh	%
Bids/offers	National	9,203,748	54,784	+1.4%
	Foreign	999,533	5,950	-16.0%
	Total	10,203,281	60,734	-0.6%
Sales	National	5,399,973	32,143	+2.2%
	Foreign	992,984	5,911	-15.9%
	Total	6,392,957	38,053	-1.1%
Purchases	National	6,296,861	37,481	-0.8%
	Foreign	96,095	572	-18.9%
	Total	6,392,957	38,053	-1.1%



Electricity Supply

	MWh	Change	Structure
IPEX	4,987,652	-1.6%	78.0%
Market Participants	3,388,863	+3.0%	53.0%
GSE	645,878	+0.4%	10.1%
Foreign zones	952,911	-15.9%	14.9%
Balance of PCE schedules	-	-	-
PCE (including MTE)	1,405,305	+0.6%	22.0%
Foreign zones	40,073	-16.3%	0.6%
National zones	1,365,232	+1.2%	21.4%
Balance of PCE schedules	-	-	-
VOLUMES SOLD	6,392,957	-1.1%	100.0%
VOLUMES UNSOLD	3,810,324	+0.1%	
TOTAL SUPPLY	10,203,281	-0.6%	

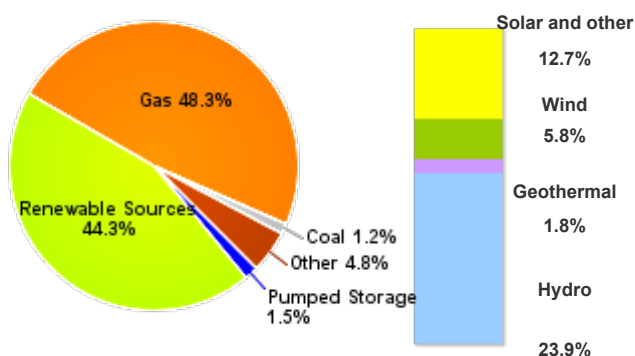
Electricity Demand

	MWh	Change	Structure
IPEX	4,987,652	-1.6%	78.0%
Acquirente Unico	250,715	+7.9%	3.9%
Other market participants	4,174,581	+1.7%	65.3%
Pumped-storage plants	12,136	14.9	0.2%
Foreign zones	96,095	-18.8%	1.5%
Balance of PCE schedules	454,123	-24.5%	7.1%
PCE (including MTE)	1,405,305	+0.6%	22.0%
Foreign zones	-	-100	-
Acquirente Unico - National zones	-	-100	-
Other participants - National zones	1,859,428	-6.4%	29.1%
Balance of PCE schedules	-454,123		
VOLUMES PURCHASED	6,392,957	-1.1%	100.0%
VOLUMES UNPURCHASED	157,556	-5.5%	
TOTAL DEMAND	6,550,513	-1.2%	

Volumes Sold by Source

	Total	Average	Change	
	MWh	MWh	MWh	%
Conventional	2,925,504	17,414	+1,079	+6.6%
Gas	2,605,197	15,507	+1,097	+7.6%
Coal	63,045	375	+11	+3.1%
Other	257,263	1,531	-30	-1.9%
Renewable	2,392,487	14,241	-241	-1.7%
Hydro	1,289,987	7,678	-583	-7.1%
Geothermal	99,523	592	-7	-1.2%
Wind	315,454	1,878	+331	+21.4%
Solar and other	687,523	4,092	+18	+0.4%
Pumped Storage	81,982	488	-141	-22.4%
Total	5,399,973	32,143	+697	+2.2%

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	115.59	+4.9%	124.75	+6.4%	124.75	+6.4%	124.75	+6.4%	124.75	+6.5%	126.20	+7.1%	124.75	+20.3%
Peak	116.61	+3.3%	120.28	+4.1%	120.28	+4.1%	120.28	+4.1%	120.28	+4.3%	120.86	+3.9%	120.28	+55.1%
Off-peak	115.03	+5.8%	127.24	+7.7%	127.24	+7.7%	127.24	+7.7%	127.24	+7.7%	129.16	+8.9%	127.24	+7.7%
Hourly minimum	93.66		93.66		93.66		93.66		93.66		93.66		93.66	
Hourly maximum	177.00		230.60		230.60		230.60		230.60		233.70		230.60	

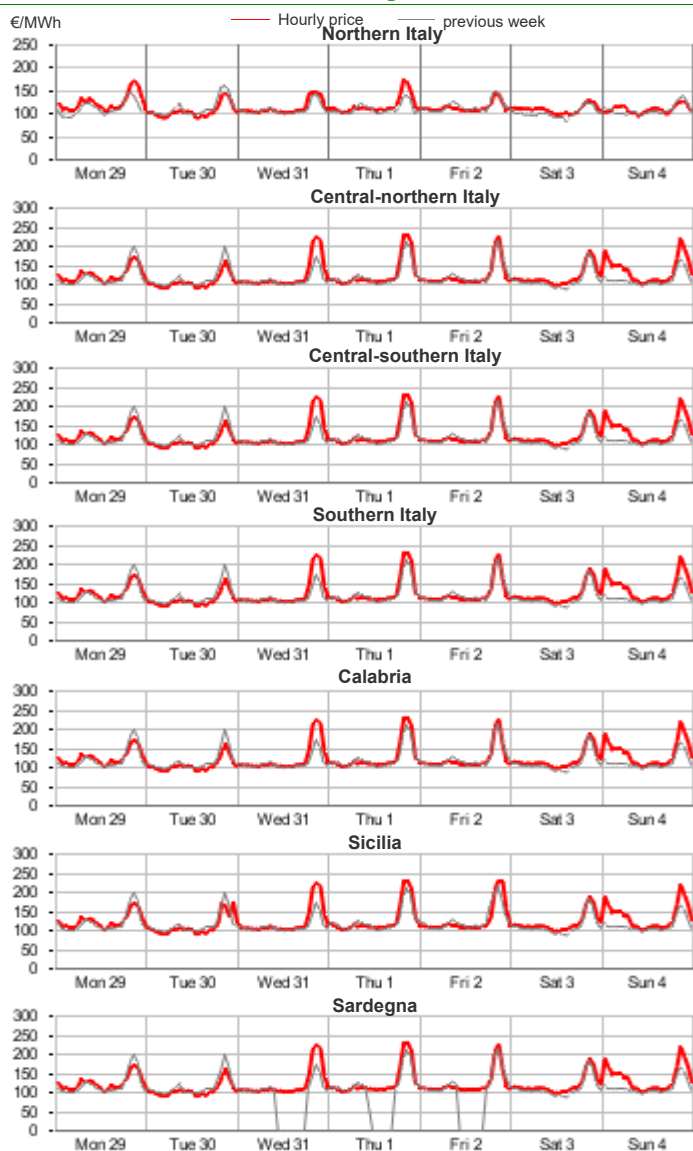
Zonal Volumes

	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	4,826,706	+0.0%	362,668	+0.4%	1,543,113	+5.1%	1,073,354	+4.9%	621,608	+5.7%	460,986	-4.3%	315,312	-4.6%
Average	28,730	+0	2,159	+9	9,185	+442	6,389	+301	3,700	+199	2,744	-122	1,877	-90
Sales	2,846,555	-0.8%	326,965	+4.4%	674,098	+9.2%	662,974	+10.6%	387,979	+3.6%	265,236	-1.0%	236,166	-1.5%
Average	16,944	-144	1,946	+82	4,012	+339	3,946	+377	2,309	+80	1,579	-16	1,406	-22
Purchas	3,355,117	-1.9%	550,941	+0.5%	1,198,477	+0.9%	435,091	-1.7%	141,650	+0.1%	419,215	-0.1%	196,370	+5.4%
Average	19,971	-378	3,279	+16	7,134	+60	2,590	-44	843	+1	2,495	-3	1,169	+60

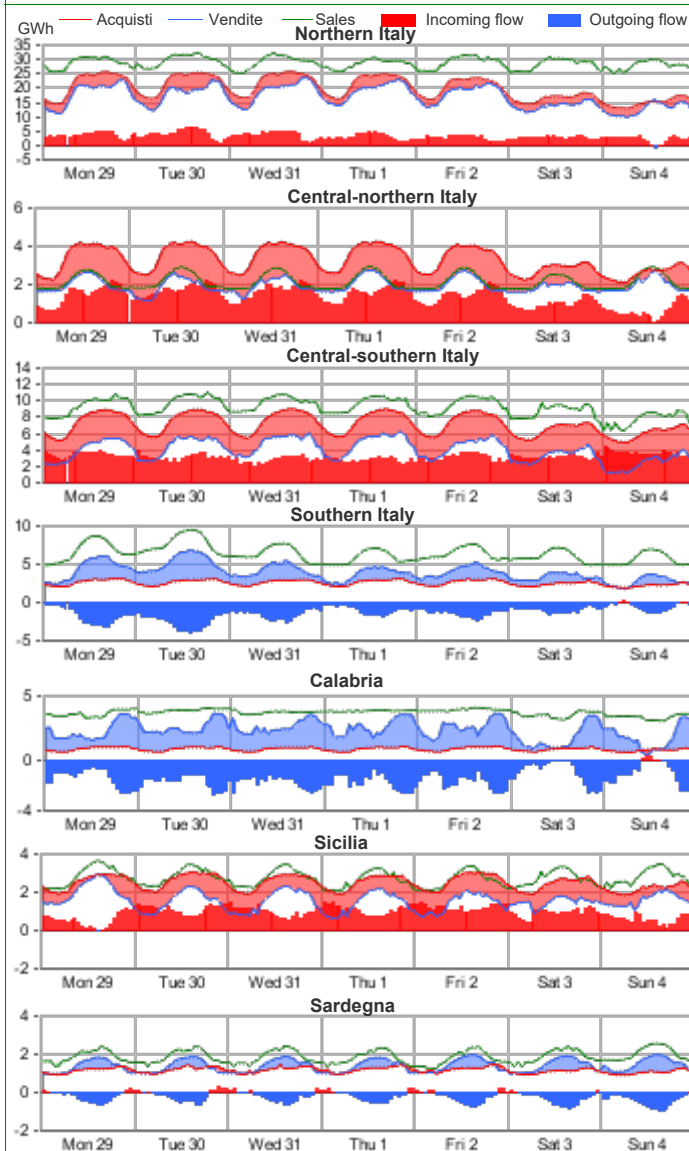
Volumes Sold by Source. Hourly Average

	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	8,164	8.5%	888	10.7%	2,478	7.0%	2,115	4.1%	1,883	3.1%	921	4.2%	965	1.2%
Gas	7,382	9.8%	833	11.0%	2,258	9.5%	1,870	3.9%	1,746	1.9%	888	7.2%	530	0.0%
Coal	-	-	-	-	-	-	-	-	-	-	-	-	375	3.1%
Other	781	-1.8%	55	6.6%	220	-13.4%	245	5.4%	137	22.2%	33	-40.7%	60	0.9%
Renewable	8,324	-7.2%	1,059	-0.3%	1,513	13.8%	1,831	19.1%	427	5.7%	656	-7.7%	433	-8.1%
Hydro	6,008	-9.5%	173	-2.2%	533	5.0%	543	4.9%	143	-0.8%	183	-1.3%	96	3.8%
Geothermal	-	-	592	-1.2%	-	-	-	-	-	-	-	-	-	-
Wind	15	26.3%	12	28.3%	392	58.1%	903	39.4%	196	13.8%	255	-16.1%	104	-31.9%
Solar and other	2,301	-0.8%	281	1.9%	588	2.5%	385	3.6%	87	0.4%	219	-1.6%	232	3.3%
Pumped Storage	456	-23.6%	-	-	22	-23.0%	-	-	-	-	2	-	8	101.9%
Total	16,944	-0.8%	1,946	4.4%	4,012	9.2%	3,946	10.6%	2,309	3.6%	1,579	-1.0%	1,406	-1.5%

Zonal Selling Price

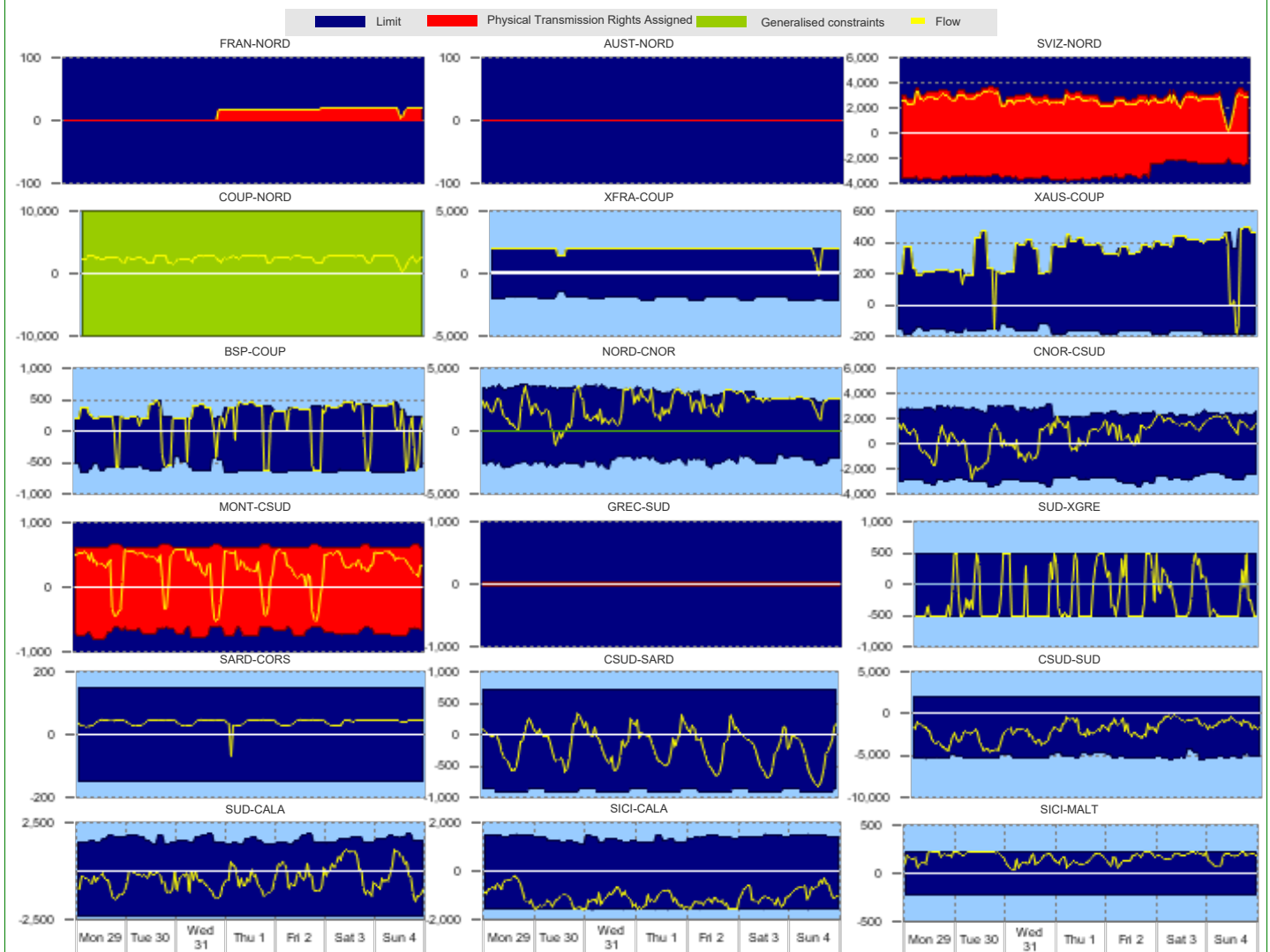


Zonal Volumes



		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. 31	Week no. 30	Week no. 31	Week no. 30	Week no. 31	Week no. 30	Week no. 31	Week no. 30	Week no. 31	Week no. 30
Explicit auction Transmissions											
France - Northern It.	FRAN-NORD NORD-FRAN	-	-	57.1%	-	11	0	19	-	100.0%	-
Switzerland - Northern It.	SVIZ-NORD NORD-SVIZ	-	-	100.0%	100.0%	2,950	3,167	2,582	2,789	87.5%	88.0%
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	-	-	12.5%	28.0%	691	672	369	285	6.7%	11.9%
Greece - Southern It.	GREC-SUD SUD-GREC	-	-	87.5%	72.0%	613	651	397	346	56.7%	38.2%
						25	25	-	-	-	-
						25	25	-	-	-	-
National Transmissions											
Northern It. - Central-Northern It.	NORD-CNOR CNOR-NORD	4,450	4,303	97.0%	100.0%	3,123	3,565	2,082	3,055	32.1%	42.9%
Centr.-Northern It. - Centr.-Southern	CNOR-CSUD CSUD-CNOR	-	2	73.2%	96.4%	2,533	2,750	1,261	1,742	0.6%	4.2%
Central-Northern It. - Corsica	CNOR-CORS CORS-CNOR	-	0	0.6%	4.2%	150	150	96	71	-	0.6%
Corsica - Sardegna	SARD-CORS CORS-SARD	-	342	99.4%	97.0%	150	150	41	53	-	13.1%
Sardegna - Corsica AC	SARD-COAC COAC-SARD	-	-	23.8%	-	65	61	45	-	-	-
Central-Southern It. - Sardegna	CSUD-SARD SARD-CSUD	-	792	26.2%	13.7%	720	640	134	97	-	-
Central-Southern It. - Southern It.	CSUD-SUD SUD-CSUD	-	-	73.8%	86.3%	890	789	300	328	-	16.7%
Southern It.-Calabria	SUD-CALA CALA-SUD	-	31	-	6.0%	3,042	3,022	-	263	-	-
Sicilia-Calabria	SICI-CALA CALA-SICI	-	-	100.0%	94.0%	5,135	4,921	1,962	1,392	-	-
Sicilia - Malta	SICI-MALT MALT-SICI	382	170	22.6%	37.5%	1,610	1,584	510	502	-	0.6%
				77.4%	62.5%	2,350	1,990	646	777	-	1.8%
				-	-	1,375	1,471	-	-	-	-
				100.0%	100.0%	1,575	1,574	1,081	1,090	6.0%	7.1%
				100.0%	100.0%	225	225	165	186	14.3%	11.3%
				-	-	225	225	-	-	-	-
Market Coupling Transmissions											
IT Coupling - Northern It.	NORD-COUP COUP-NORD	-	-	100.0%	100.0%	10,000	10,000	2,440	3,527	-	-
Coupling - France Coupling	COUP-XFRA XFRA-COUP	-	-	0.6%	-	1,948	1,948	162	-	-	-
				99.4%	100.0%	1,975	2,968	1,957	2,948	97.6%	97.0%
Coupling - Slovenia Coupling	COUP-BSP BSP-COUP	-	-	17.9%	20.2%	601	615	470	472	11.3%	11.3%
Coupling - Austria Coupling	COUP-XAUS XAUS-COUP	-	-	81.0%	79.2%	330	393	315	363	72.0%	63.7%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	1.8%	3.0%	171	176	158	142	1.2%	2.4%
				97.0%	97.0%	341	407	337	403	94.6%	93.5%
				27.4%	43.5%	500	500	341	392	10.7%	26.2%
				72.6%	56.5%	500	500	433	408	51.2%	37.5%

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			
Monday 29											
Tuesday 30											
Wednesday 31											
Thursday 1											
Friday 2	85.0	90.0	87.5	301	7,224	301	7,224				
Saturday 3											
Sunday 4											
Week	85.0	90.0	87.5	301	7,224						
Peakload											
Monday 29	-	-	-	-	-	-	-				
Tuesday 30	-	-	-	-	-	-	-				
Wednesday 31	-	-	-	-	-	-	-				
Thursday 1	-	-	-	-	-	-	-				
Friday 2	-	-	-	-	-	-	-				
Week											
TOTALE				301	7,224						

Forward Electricity Market (MTE)

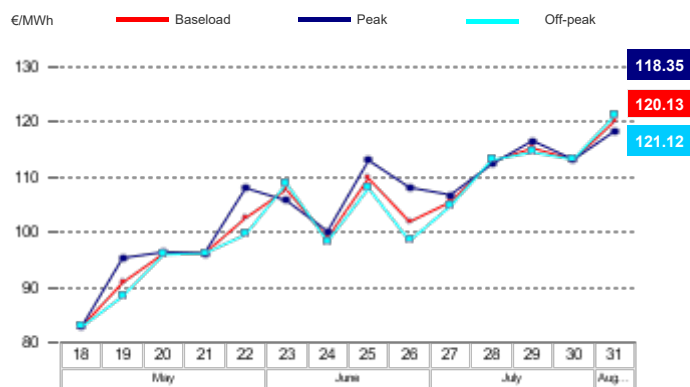
Products baseloa	Market					OTC				Total			
	Minimum Price €/MWh	Maximum Price €/MWh	Check Price* €/MWh	% change	Trades No.	Volumes		Volumes		Volumes		Open Positions*	
August 2024	-	-	109.54	0.0%	-	-	-	-	-	-	-	7	5,208
September 2024	-	-	107.16	0.0%	-	-	-	-	-	-	-	7	5,040
October 2024	-	-	107.78	0.0%	-	-	-	-	-	-	-	-	-
November 2024	-	-	112.17	-	-	-	-	-	-	-	-	-	-
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													
August 2024	-	-	110.45	0.0%	-	-	-	-	-	-	-	2	528
September 2024	-	-	103.33	0.0%	-	-	-	-	-	-	-	2	504
October 2024	-	-	114.64	0.0%	-	-	-	-	-	-	-	-	-
November 2024	-	-	116.33	-	-	-	-	-	-	-	-	-	-
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

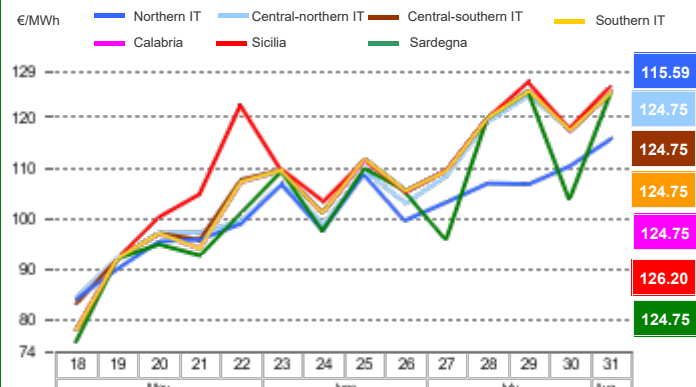
OTC Registration Platform (PCE) - Transactions registered with delivery in week

	Transactions registered			Schedules	Injection		Withdrawal	
	MWh	% change	Structure		MWh	% change	MWh	% change
Baseload	593,578	-8.3%	14.6%	Requested	1,500,023	-0.8%	1,859,525	-6.9%
Peak	5,602	289.1%	0.1%	Rejected	94,718	-18.1%	97	+333,010.3%
Off Peak	13,279	778.3%	0.3%	Registered	1,405,305	+0.6%	1,859,428	-6.9%
Non Standard	3,439,388	-4.8%	84.7%	Scheduled deviation	1,218,321	-9.5%	764,197	+2.5%
Bilaterals	4,051,848	-4.9%	99.8%	Balance of schedules			454,123	
MTE	1,296	0.0%	0.0%					
MPEG	7,224	-71.4%	0.2%					
PCE total	4,060,368.32	-5.3%	100.0%					
Net position	2,623,626	-4.4%	+64.6%					

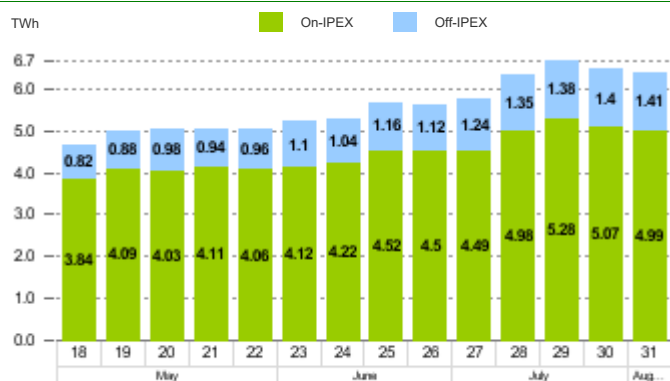
MGP - Purchasing Price (PUN)



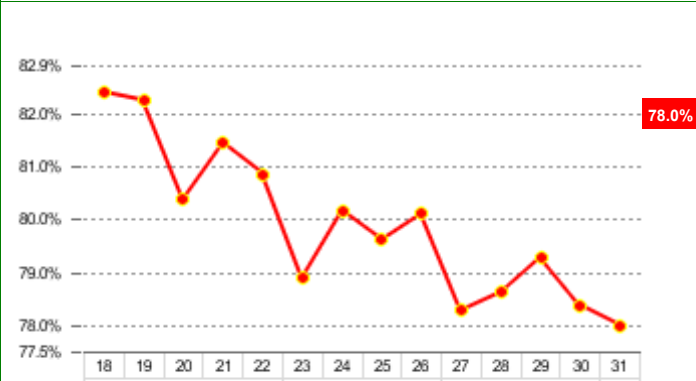
MGP - Selling Price



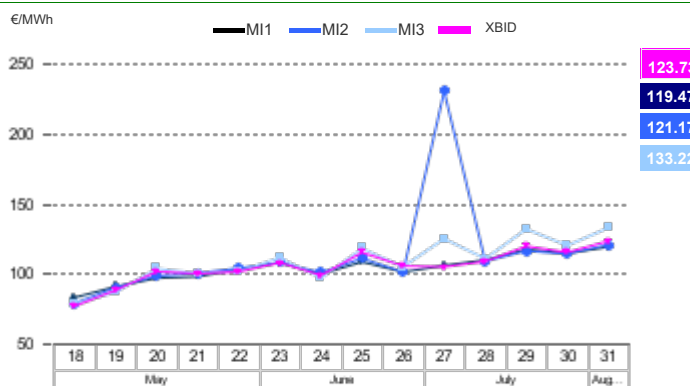
MGP - Volumes



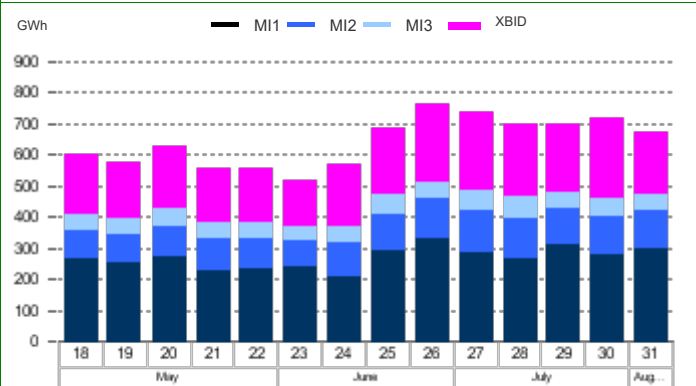
MGP - Liquidity



Intra-Day Market (MI) - Prices



MI - Volumes



Daily Products Market (MPEG)



OTC Registration Platform (PCE)

