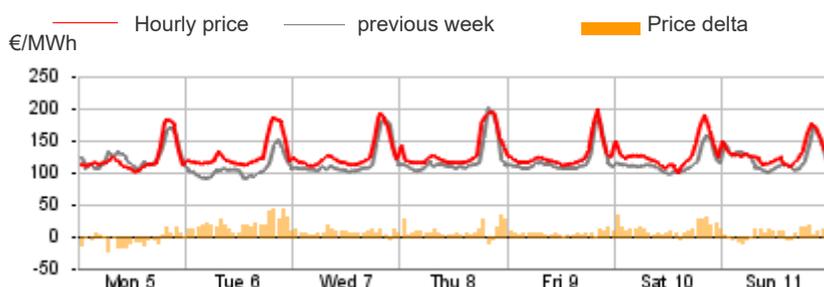


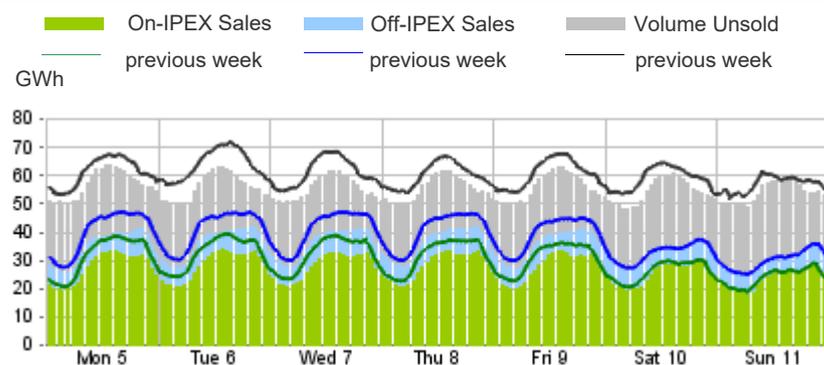
Purchasing Price

	Average	Change	
	€/MWh	Absolute	%
Baseload	128.70	8.57	7.1%
Peak	124.72	6.36	5.4%
Off-peak	130.91	9.79	8.1%
Hourly minimum	100.69		
Hourly maximum	198.82		



Volumes Offered, Sold and Purchased

		Total	Average	Change
		MWh	MWh	%
Bids/offers	National	8,319,856	49,523	-9.6%
	Foreign	980,210	5,835	-1.9%
	Total	9,300,066	55,358	-8.9%
Sales	National	4,792,483	28,527	-11.2%
	Foreign	975,580	5,807	-1.8%
	Total	5,768,064	34,334	-9.8%
Purchases	National	5,680,949	33,815	-9.8%
	Foreign	87,115	519	-9.3%
	Total	5,768,064	34,334	-9.8%



Electricity Supply

	MWh	Change	Structure
IPEX	4,495,499	-9.9%	77.9%
Market Participants	2,882,806	-14.9%	50.0%
GSE	664,112	+2.8%	11.5%
Foreign zones	948,580	-0.5%	16.4%
Balance of PCE schedules	-	-	-
PCE (including MTE)	1,272,565	-9.4%	22.1%
Foreign zones	27,000	-32.6%	0.5%
National zones	1,245,565	-8.8%	21.6%
Balance of PCE schedules	-	-	-
VOLUMES SOLD	5,768,064	-9.8%	100.0%
VOLUMES UNSOLD	3,532,003	-7.3%	
TOTAL SUPPLY	9,300,066	-8.9%	

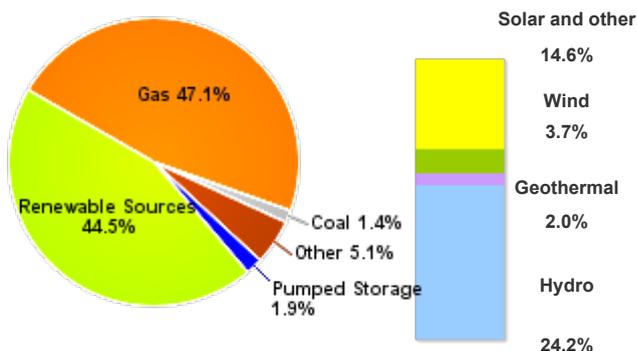
Electricity Demand

	MWh	Change	Structure
IPEX	4,495,499	-9.9%	77.9%
Acquirente Unico	232,497	-7.3%	4.0%
Other market participants	3,805,500	-8.8%	66.0%
Pumped-storage plants	13,766	13.43	0.2%
Foreign zones	86,791	-9.7%	1.5%
Balance of PCE schedules	356,945	-21.4%	6.2%
PCE (including MTE)	1,272,565	-9.4%	22.1%
Foreign zones	324	-	0.0%
Acquirente Unico - National zones	-	-	-
Other participants - National zones	1,629,186	-12.4%	28.2%
Balance of PCE schedules	-356,945	-	-
VOLUMES PURCHASED	5,768,064	-9.8%	100.0%
VOLUMES UNPURCHASED	179,352	+13.8%	
TOTAL DEMAND	5,947,416	-9.2%	

Volumes Sold by Source

	Total	Average	Change	
	MWh	MWh	MWh	%
Conventional	2,568,643	15,290	-2,124	-12.2%
Gas	2,258,602	13,444	-2,063	-13.3%
Coal	66,763	397	+22	+5.9%
Other	243,278	1,448	-83	-5.4%
Renewable	2,132,730	12,695	-1,546	-10.9%
Hydro	1,157,779	6,892	-787	-10.2%
Geothermal	97,424	580	-12	-2.1%
Wind	177,161	1,055	-823	-43.8%
Solar and other	700,366	4,169	+76	+1.9%
Pumped Storage	91,110	542	+54	+11.1%
Total	4,792,483	28,527	-3,616	-11.2%

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	122.42	+5.9%	134.74	+8.0%	135.05	+8.3%	135.05	+8.3%	135.05	+8.3%	135.62	+7.5%	135.05	+8.3%
Peak	119.00	+2.1%	129.94	+8.0%	130.80	+8.8%	130.80	+8.8%	130.80	+8.8%	130.80	+8.2%	130.80	+8.8%
Off-peak	124.31	+8.1%	137.41	+8.0%	137.41	+8.0%	137.41	+8.0%	137.41	+8.0%	138.29	+7.1%	137.41	+8.0%
Hourly minimum	100.69		100.69		100.69		100.69		100.69		100.69		100.69	
Hourly maximum	186.19		238.50		238.50		238.50		238.50		240.75		238.50	

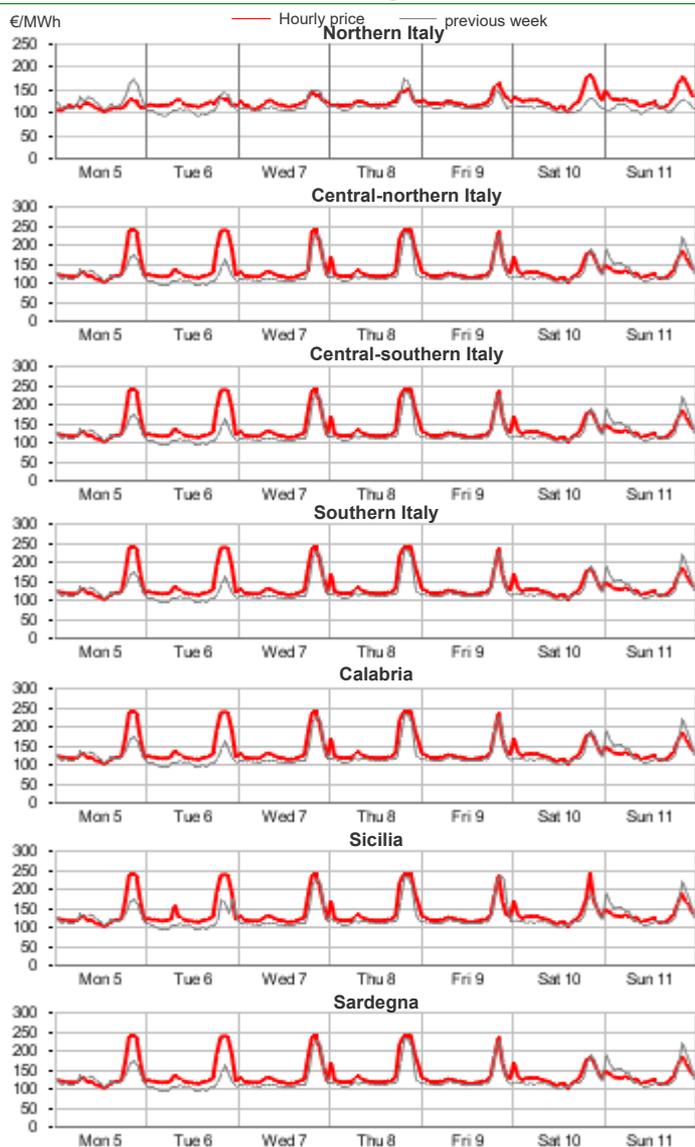
Zonal Volumes

	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	4,338,048	-10.1%	331,030	-8.7%	1,411,277	-8.5%	937,779	-12.6%	571,363	-8.1%	419,348	-9.0%	311,013	-1.4%
Average	25,822	-2,909	1,970	-188	8,400	-785	5,582	-807	3,401	-299	2,496	-248	1,851	-26
Sales	2,449,675	-13.9%	304,168	-7.0%	658,613	-2.3%	531,334	-19.9%	365,101	-5.9%	250,447	-5.6%	233,145	-1.3%
Average	14,581	-2,362	1,811	-136	3,920	-92	3,163	-784	2,173	-136	1,491	-88	1,388	-18
Purchas	2,850,235	-15.0%	511,121	-7.2%	1,145,135	-4.5%	418,655	-3.8%	143,128	+1.0%	421,367	+0.5%	191,310	-2.6%
Average	16,966	-3,005	3,042	-237	6,816	-318	2,492	-98	852	+9	2,508	+13	1,139	-30

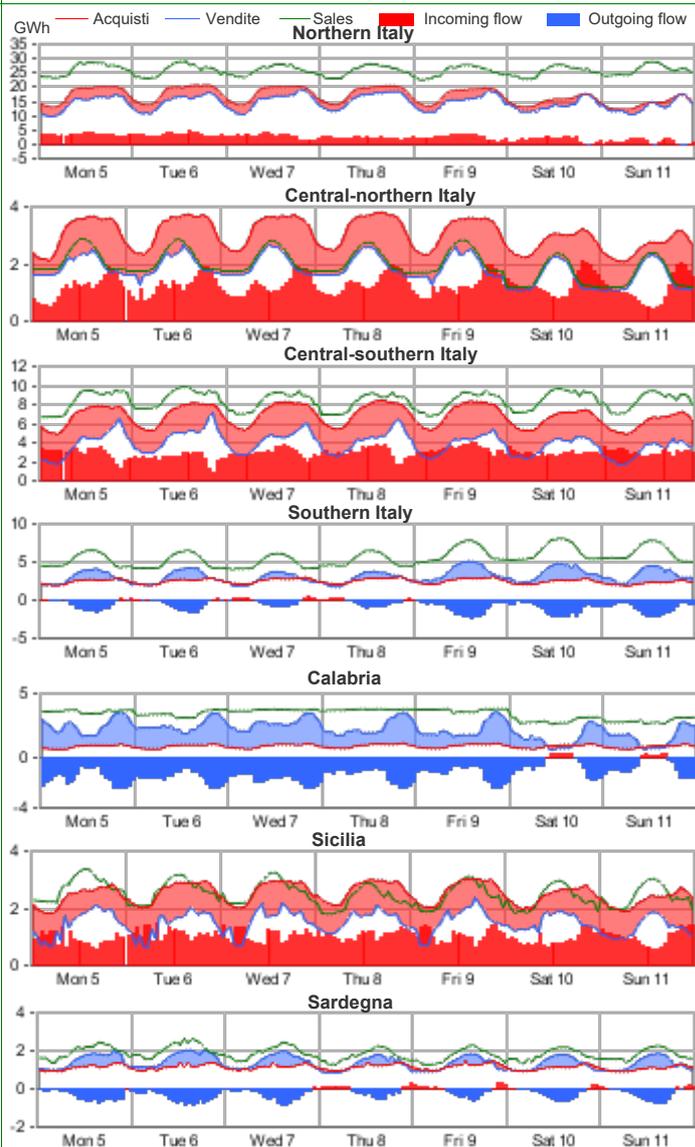
Volumes Sold by Source. Hourly Average

	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	6,382	-21.8%	753	-15.1%	2,556	3.2%	1,856	-12.3%	1,863	-1.1%	927	0.6%	952	-1.4%
Gas	5,602	-24.1%	696	-16.4%	2,368	4.9%	1,622	-13.2%	1,756	0.5%	893	0.6%	506	-4.4%
Coal	-	-	-	-	-	-	-	-	-	-	-	-	397	5.9%
Other	780	-0.2%	57	3.5%	188	-14.3%	234	-4.8%	107	-21.5%	34	2.0%	48	-19.4%
Renewable	7,737	-7.0%	1,057	-0.1%	1,312	-13.3%	1,307	-28.6%	310	-27.3%	546	-16.7%	425	-1.7%
Hydro	5,338	-11.1%	175	1.0%	510	-4.3%	476	-12.4%	125	-12.5%	167	-8.4%	100	4.6%
Geothermal	-	-	580	-2.1%	-	-	-	-	-	-	-	-	-	-
Wind	10	-33.8%	8	-34.2%	216	-44.9%	464	-48.6%	101	-48.3%	160	-37.1%	94	-9.7%
Solar and other	2,389	3.8%	295	4.8%	586	-0.3%	367	-4.7%	84	-4.1%	219	-0.1%	231	-0.7%
Pumped Storage	462	1.2%	-	-	52	138.1%	-	-	-	-	18	812.7%	10	30.5%
Total	14,581	-13.9%	1,811	-7.0%	3,920	-2.3%	3,163	-19.9%	2,173	-5.9%	1,491	-5.6%	1,388	-1.3%

Zonal Selling Price

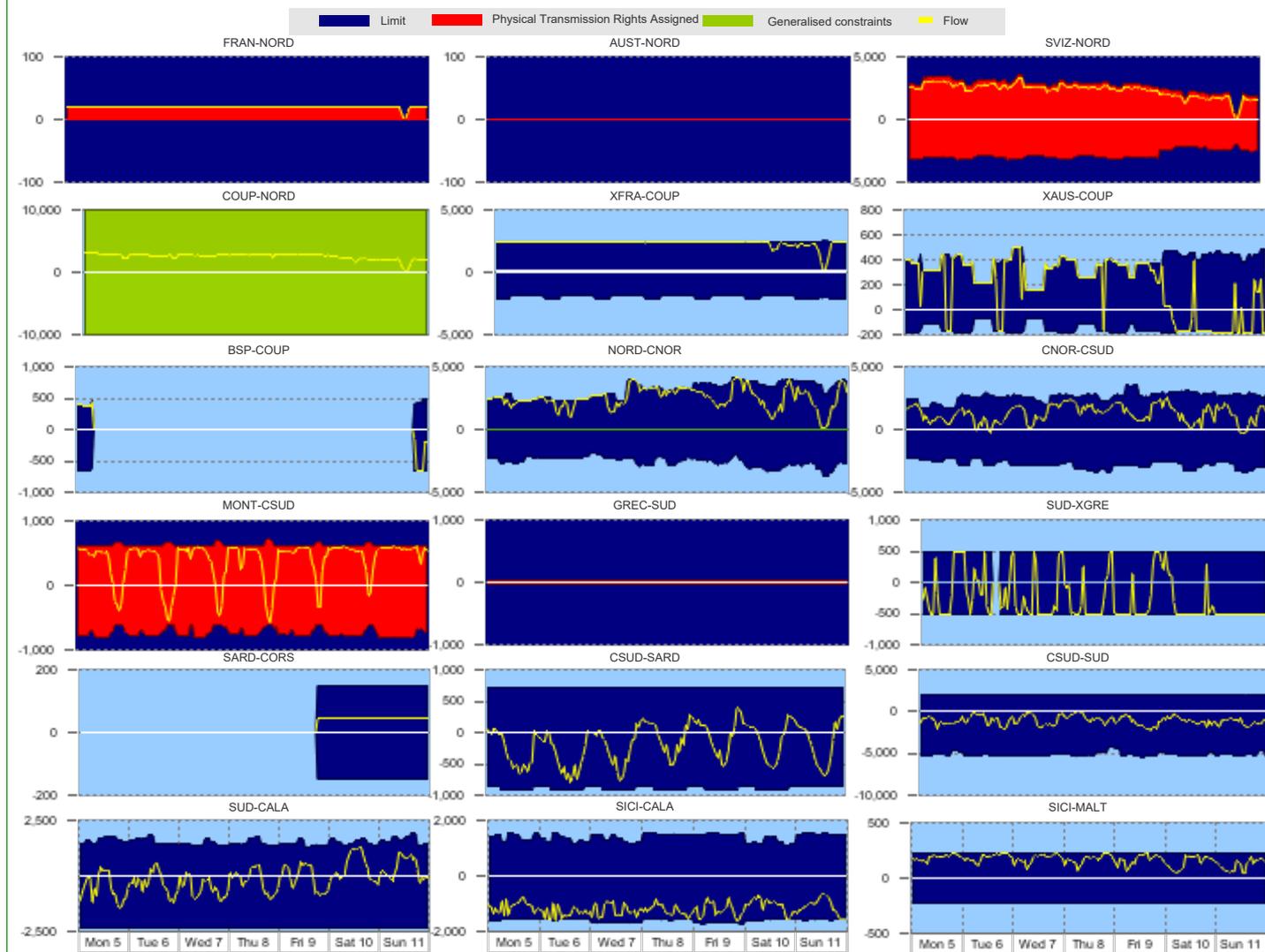


Zonal Volumes



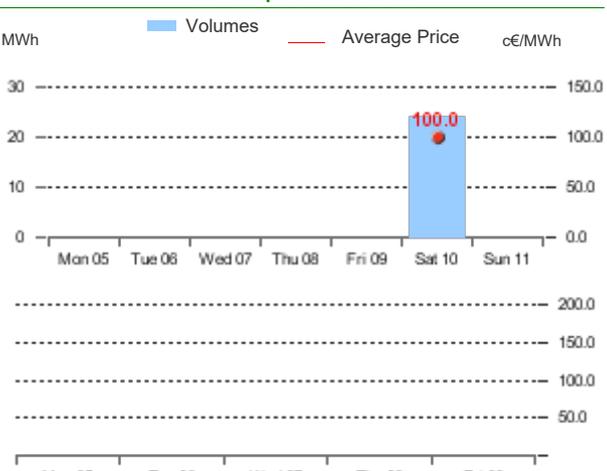
		Rent		Direction frequency		Average Physical Transmission Rights Assigned		Average flow		Average use of Physical Transmission Rights Assigned	
		Thousands of €		% of hours		MWh		MWh		%	
		Week no. 32	Week no. 31	Week no. 32	Week no. 31	Week no. 32	Week no. 31	Week no. 32	Week no. 31	Week no. 32	Week no. 31
Explicit auction Transmissions											
France - Northern It.	FRAN-NORD NORD-FRAN	0.00	-	99.4%	57.1%	20	11	20	19	100.0%	100.0%
Switzerland - Northern It.	SVIZ-NORD NORD-SVIZ	0.00	-	99.4%	100.0%	2,676	2,950	2,343	2,582	87.0%	87.5%
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	-	-	13.7%	12.5%	734	691	318	369	5.9%	6.7%
Greece - Southern It.	GREC-SUD SUD-GREC	-	-	86.3%	87.5%	611	613	492	397	69.5%	56.7%
						25	25	-	-	-	-
						25	25	-	-	-	-
		Rent		Direction frequency		Average limit		Average flow		Saturation frequency	
		Thousands of €		% of hours		MWh		MWh		%	
		Week no. 32	Week no. 31	Week no. 32	Week no. 31	Week no. 32	Week no. 31	Week no. 32	Week no. 31	Week no. 32	Week no. 31
National Transmissions											
Northern It. - Central-Northern It.	NORD-CNOR CNOR-NORD	6,190	4,450	100.0%	97.0%	3,176	3,123	2,517	2,082	38.7%	32.1%
Centr.-Northern It. - Centr.-Southern	CNOR-CSUD CSUD-CNOR	98	-	95.8%	73.2%	2,643	2,533	1,317	1,261	0.6%	0.6%
Central-Northern It. - Corsica	CNOR-CORS CORS-CNOR	0	-	4.2%	26.8%	2,804	2,850	213	941	-	-
Corsica - Sardegna	CSUD-CORS CORS-SARD	-	-	67.9%	0.6%	150	150	47	96	-	-
Sardegna - Corsica AC	SARD-COAC COAC-SARD	0	-	32.1%	99.4%	150	150	47	41	67.9%	-
Central-Southern It. - Sardegna	SARD-CSUD SARD-SUD	-	-	-	0.6%	150	150	67	67	67.9%	-
Central-Southern It. - Southern It.	CSUD-SUD SUD-CSUD	-	-	98.8%	23.8%	49	65	47	45	-	-
Southern It.-Calabria	SUD-CALA CALA-SUD	-	-	34.5%	26.2%	720	720	134	134	-	-
Sicilia-Calabria	CSUD-SARD SARD-CSUD	-	-	65.5%	73.8%	887	890	357	300	-	-
Sicilia - Malta	SUD-SUD SUD-CSUD	-	-	1.2%	-	2,775	3,042	2	-	-	-
				98.8%	100.0%	5,146	5,135	1,087	1,962	-	-
				41.1%	22.6%	1,528	1,610	454	510	-	-
				58.9%	77.4%	2,350	2,350	551	646	-	-
				-	-	1,405	1,375	-	-	-	-
				100.0%	100.0%	1,606	1,575	1,183	1,081	4.8%	6.0%
				100.0%	100.0%	225	225	166	165	5.4%	14.3%
				-	-	225	225	-	-	-	-
Market Coupling Transmissions											
IT Coupling - Northern It.	NORD-COUP COUP-NORD	0	-	-	-	10,000	10,000	2,568	2,440	-	-
Coupling - France Coupling	COUP-XFRA XFRA-COUP	-	-	99.4%	100.0%	10,000	10,000	1,969	1,948	-	-
Coupling - Slovenia Coupling	COUP-BSP BSP-COUP	-	-	100.0%	99.4%	2,478	1,975	2,371	1,957	79.8%	97.6%
Coupling - Austria Coupling	COUP-XAUS XAUS-COUP	-	-	4.2%	17.9%	643	601	449	470	93.5%	11.3%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	4.8%	81.0%	414	330	385	315	95.2%	72.0%
				26.2%	1.8%	162	171	174	158	23.8%	1.2%
				73.8%	97.0%	372	341	309	337	62.5%	94.6%
				20.8%	27.4%	500	500	356	341	12.5%	10.7%
				76.8%	72.6%	500	500	443	433	58.3%	51.2%

Transiti. MWh



Daily Products Market (MPEG)

Products	Price			Volumes		Open Positions		The unit price differential		
	minimum	maximum	average	MW	MWh	MW	MWh	MWh	Volumes	Average Price
Baseload	c€/MWh	c€/MWh	c€/MWh							c€/MWh
Monday 5										
Tuesday 6										
Wednesday 7										
Thursday 8										
Friday 9										
Saturday 10	100.0	100.0	100.0	1	24	1	24			
Sunday 11										
Week	100.0	100.0	100.0	1	24					
Peakload										
Monday 5	-	-	-	-	-	-	-			
Tuesday 6	-	-	-	-	-	-	-			
Wednesday 7	-	-	-	-	-	-	-			
Thursday 8	-	-	-	-	-	-	-			
Friday 9	-	-	-	-	-	-	-			
Week										
TOTALE				1	24					



Forward Electricity Market (MTE)

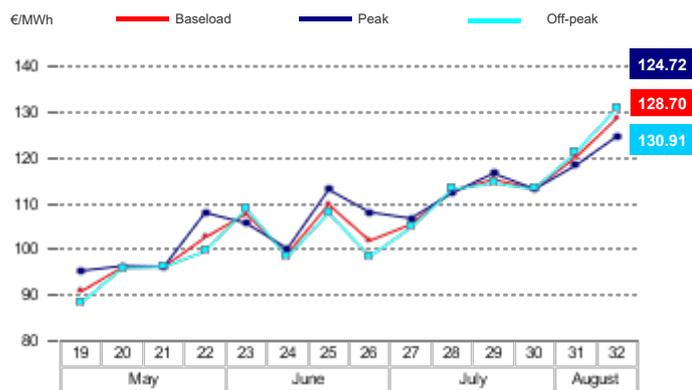
Products baseloa	Market					OTC				Total			
	Minimum Price	Maximum Price	Check Price*	Trades	Volumes	Volumes		Volumes		Open Positions*			
	€/MWh	€/MWh	€/MWh	% change	No.	MW	MWh	MW	MWh	MWh	% change	MW	MWh
September 2024	-	-	107.16	0.0%	-	-	-	-	-	-	-	7	5,040
October 2024	-	-	107.78	0.0%	-	-	-	-	-	-	-	-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

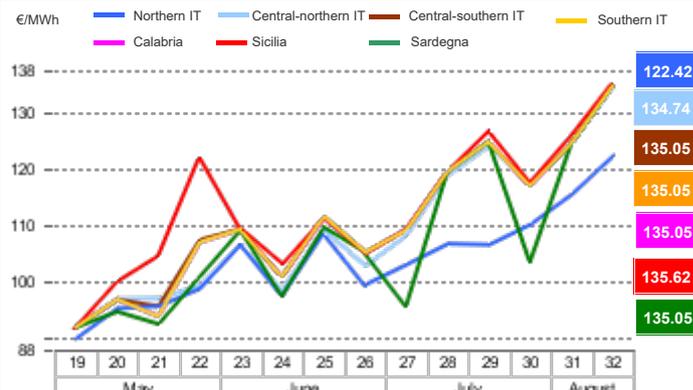
OTC Registration Platform (PCE) - Transactions registered with delivery in week

	Transactions registered			Schedules	Injection		Withdrawal	
	MWh	% change	Structure		MWh	% change	MWh	% change
Baseload	459,983	-22.5%	12.2%	Requested	1,369,239	-8.7%	1,629,510	-12.4%
Peak	1,920	-65.7%	0.1%	Rejected	96,674	+2.1%	0	-100.0%
Off Peak	1,836	-86.2%	0.0%	Registered	1,272,565	-9.4%	1,629,510	-12.4%
Non Standard	3,299,876	-4.1%	87.6%	Scheduled deviation	1,145,659	-6.0%	788,713	+3.2%
Bilaterals	3,763,615	-7.1%	100.0%	Balance of schedules			356,945	
MTE	1,296	0.0%	0.0%					
MPEG	24	-99.7%	0.0%					
PCE total	3,764,934.96	-7.3%	100.0%					
Net position	2,418,224	-7.8%	+64.2%					

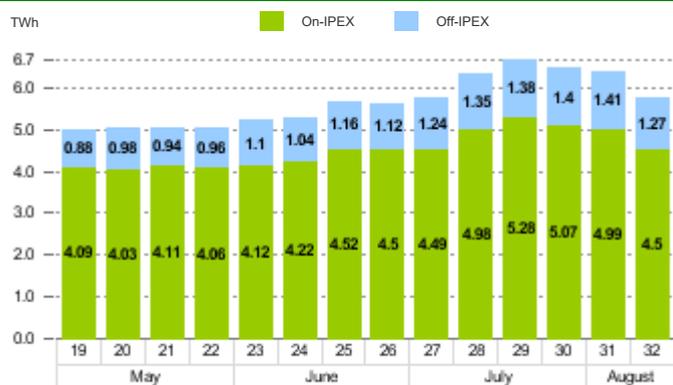
MGP - Purchasing Price (PUN)



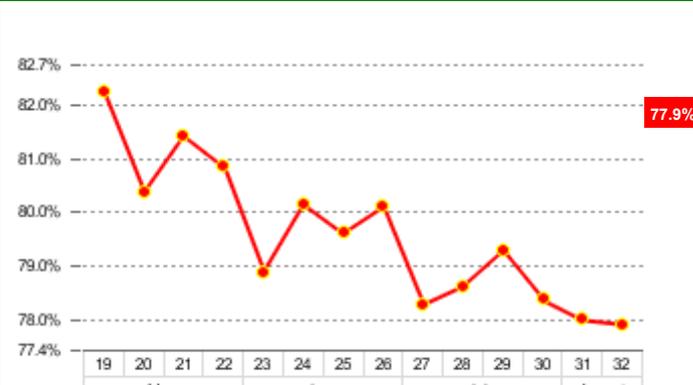
MGP - Selling Price



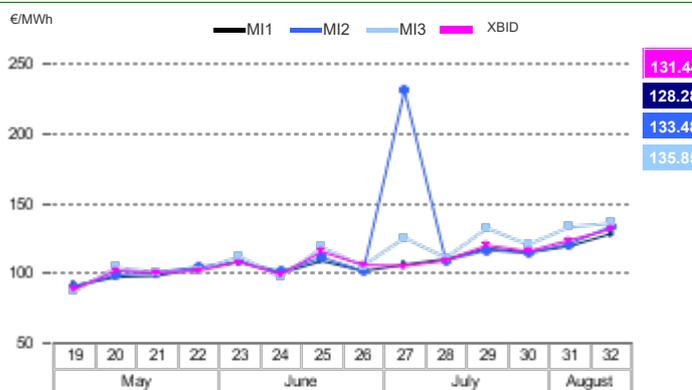
MGP - Volumes



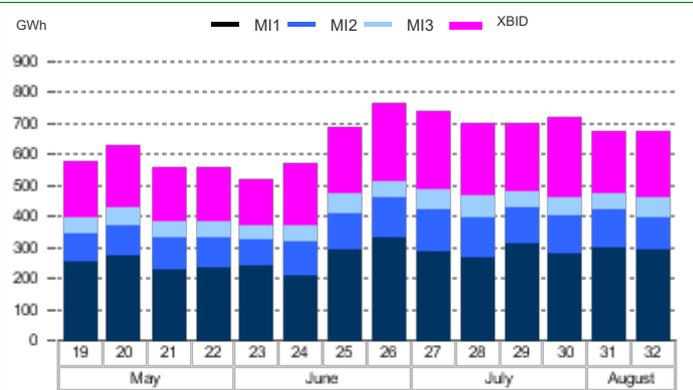
MGP - Liquidity



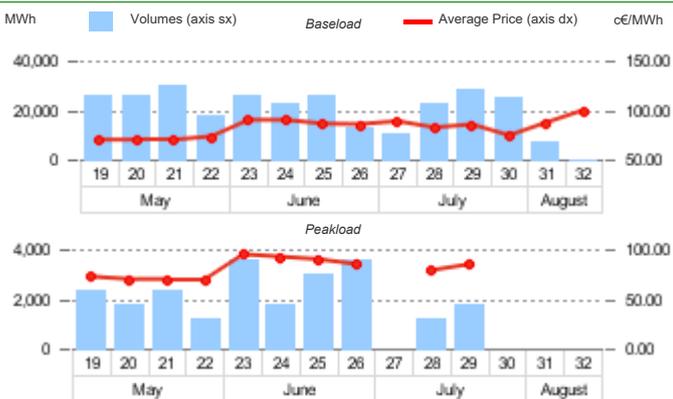
Intra-Day Market (MI) - Prices



MI - Volumes



Daily Products Market (MPEG)



OTC Registration Platform (PCE)

