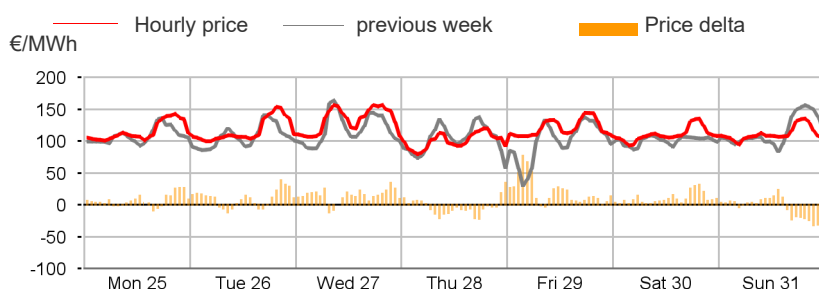


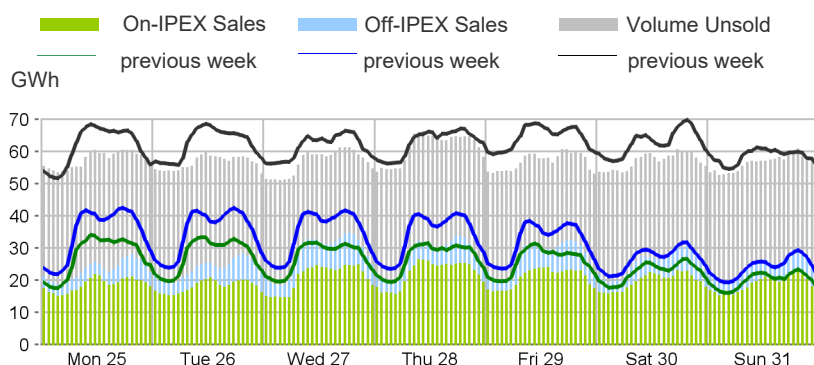
Purchasing Price

	Average	Change	
	€/MWh	Absolute	%
Baseload	116.17	7.54	6.9%
Peak	127.22	7.45	6.2%
Off-peak	113.16	10.72	10.5%
Hourly minimum	80.00		
Hourly maximum	157.53		



Volumes Offered, Sold and Purchased

	Total	Average	Change
	MWh	MWh	%
Bids/offers			
National	8,804,092	52,405	-2.7%
Foreign	821,626	4,891	-40.9%
Total	9,625,718	57,296	-7.8%
Sales			
National	3,447,936	20,523	-12.7%
Foreign	819,808	4,880	-40.9%
Total	4,267,744	25,403	-20.0%
Purchases			
National	4,163,844	24,785	-20.6%
Foreign	103,901	618	+10.6%
Total	4,267,744	25,403	-20.0%



Electricity Supply

	MWh	Change	Structure
IPEX	3,303,158	-23.2%	77.4%
Market Participants	2,191,465	-15.1%	51.3%
GSE	295,272	-13.2%	6.9%
Foreign zones	816,421	-40.9%	19.1%
Balance of PCE schedules	-	-	-
PCE (including MTE)	964,586	-6.7%	22.6%
Foreign zones	3,387	-35.4%	0.1%
National zones	961,199	-6.6%	22.5%
Balance of PCE schedules	-	-	-
VOLUMES SOLD	4,267,744	-20.0%	100.0%
VOLUMES UNSOLD	5,357,974	+4.9%	
TOTAL SUPPLY	9,625,718	-7.8%	

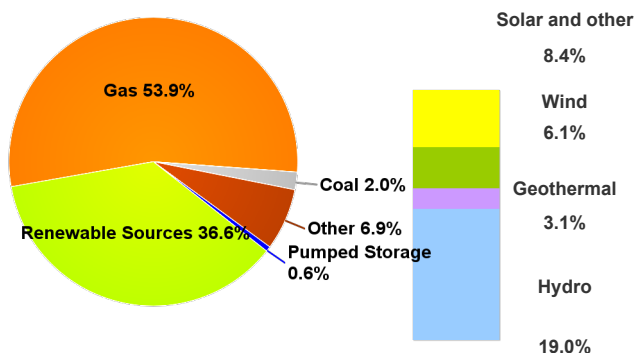
Electricity Demand

	MWh	Change	Structure
IPEX	3,303,158	-23.2%	77.4%
Acquirente Unico	356,454	-2.2%	8.4%
Other market participants	2,260,734	-27.3%	53.0%
Pumped-storage plants	270	-73.12	0.0%
Foreign zones	103,901	10.6%	2.4%
Balance of PCE schedules	581,800	-20.6%	13.6%
PCE (including MTE)	964,586	-6.7%	22.6%
Foreign zones	-	-	-
Acquirente Unico - National zones	-	-	-
Other participants - National zones	1,546,387	-12.5%	36.2%
Balance of PCE schedules	-581,800		
VOLUMES PURCHASED	4,267,744	-20.0%	100.0%
VOLUMES UNPURCHASED	153,740	-24.3%	
TOTAL DEMAND	4,421,484	-20.2%	

Volumes Sold by Source

	Total	Average	Change	
	MWh	MWh	MWh	%
Conventional	2,166,522	12,896	-441	-3.3%
Gas	1,859,276	11,067	-434	-3.8%
Coal	68,112	405	+21	+5.4%
Other	239,133	1,423	-28	-2.0%
Renewable	1,261,649	7,510	-2,496	-24.9%
Hydro	656,129	3,906	-677	-14.8%
Geothermal	105,521	628	+8	+1.4%
Wind	210,157	1,251	-1,556	-55.4%
Solar and other	289,842	1,725	-271	-13.6%
Pumped Storage	19,765	118	-45	-27.6%
Total	3,447,936	20,523	-2,981	-12.7%

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	115.86	+6.7%	116.57	+6.5%	116.66	+6.6%	116.22	+6.4%	116.22	+6.4%	116.22	+5.8%	116.66	+18.0%
Peak	126.89	+6.6%	128.17	+5.9%	128.22	+6.0%	126.17	+4.9%	126.17	+4.9%	126.17	+3.3%	128.22	+10.4%
Off-peak	112.85	+9.8%	113.41	+10.0%	113.51	+10.1%	113.51	+10.1%	113.51	+10.1%	113.51	+10.1%	113.51	+27.1%
Hourly minimum	80.00		80.00		80.00		80.00		80.00		80.00		80.00	
Hourly maximum	157.53		157.53		157.53		157.53		157.53		157.53		157.53	

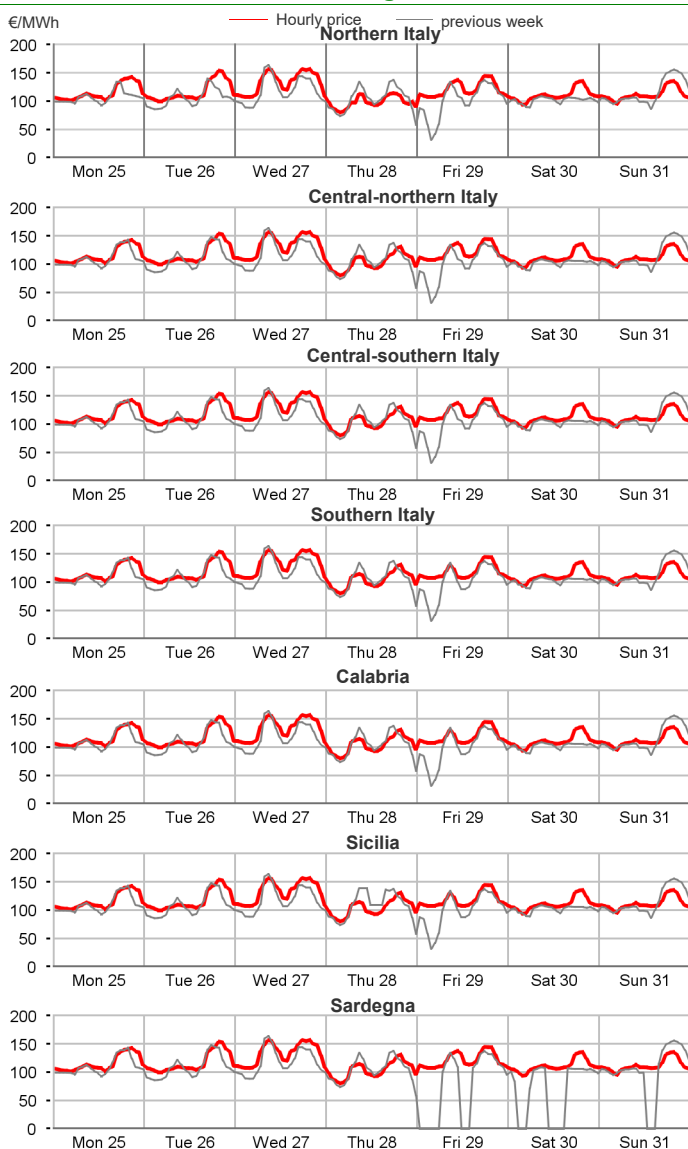
Zonal Volumes

	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	4,585,429	-1.1%	334,926	+5.8%	1,387,050	-4.5%	1,138,695	-8.7%	547,479	+1.2%	540,130	+1.3%	270,383	-16.5%
Average	27,294	-315	1,994	+109	8,256	-392	6,778	-643	3,259	+40	3,215	+40	1,609	-317
Sales														
Totale	1,794,554	-12.0%	267,547	+7.9%	271,443	-34.7%	388,420	-20.5%	286,223	+28.7%	234,436	-15.1%	205,312	-20.4%
Average	10,682	-1,461	1,593	+116	1,616	-860	2,312	-596	1,704	+380	1,395	-248	1,222	-312
Purchas														
Totale	2,181,920	-26.1%	367,460	-20.1%	794,716	-15.2%	287,633	-11.0%	101,551	-4.8%	285,631	-7.4%	144,934	-7.2%
Average	12,988	-4,580	2,187	-550	4,730	-847	1,712	-212	604	-30	1,700	-135	863	-66

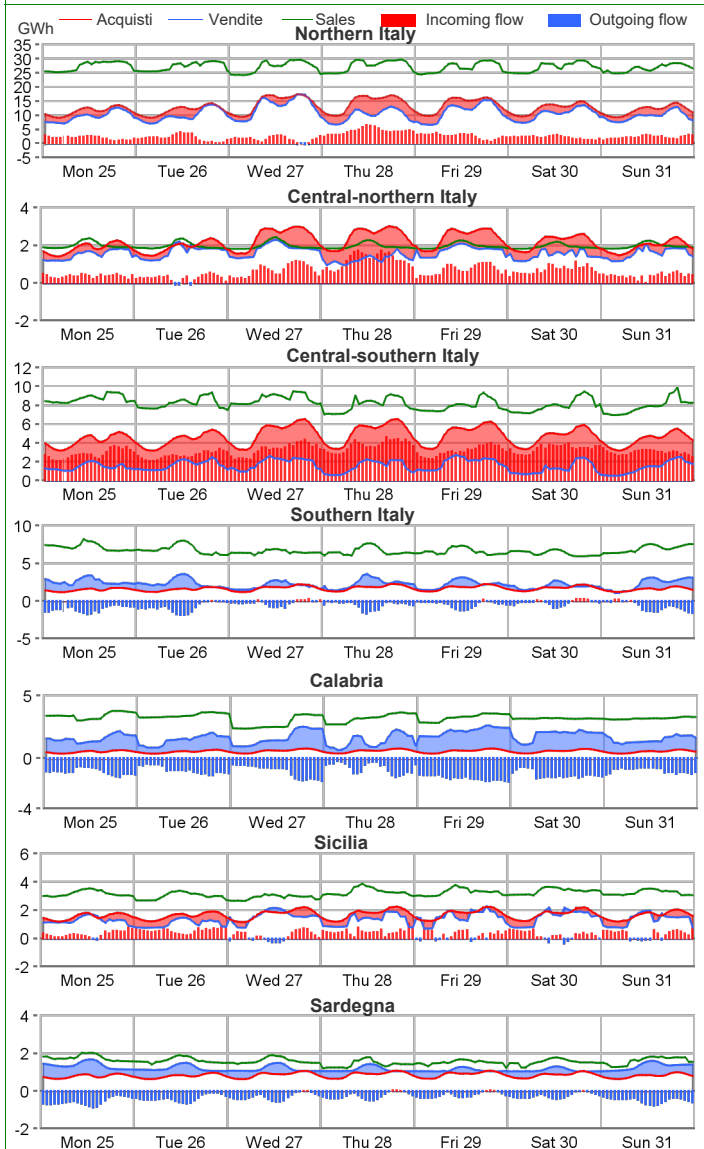
Volumes Sold by Source. Hourly Average

	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	6,656	-10.1%	679	35.7%	666	-47.6%	1,357	9.6%	1,475	60.1%	1,047	3.2%	1,015	2.8%
Gas	5,781	-10.9%	631	40.5%	499	-53.7%	1,155	9.2%	1,439	59.8%	1,016	3.2%	546	0.7%
Coal	-	-100.0%	-	-	-	-	-	-	-	-	-	-	405	7.6%
Other	874	-3.3%	48	-6.5%	167	-13.9%	202	11.9%	36	70.6%	31	1.8%	64	-7.5%
Renewable	3,911	-14.8%	914	-6.4%	948	-20.6%	955	-42.8%	228	-43.2%	348	-44.6%	207	-62.1%
Hydro	2,825	-15.2%	150	-23.2%	436	-11.7%	294	-12.6%	59	-16.4%	110	-1.0%	31	-27.1%
Geothermal	-	-	628	1.4%	-	-	-	-	-	-	-	-	-	-
Wind	23	1.6%	18	-3.0%	331	-30.9%	496	-56.3%	130	-54.8%	151	-65.7%	103	-75.8%
Solar and other	1,063	-13.9%	117	-17.6%	182	-18.4%	164	-16.5%	39	-10.7%	88	11.4%	73	-6.9%
Pumped Storage	116	-24.3%	-	-	2	-80.0%	-	-	-	-	-	-	0	-53.2%
Total	10,682	-12.0%	1,593	7.9%	1,616	-34.7%	2,312	-20.5%	1,704	28.7%	1,395	-15.1%	1,222	-20.4%

Zonal Selling Price

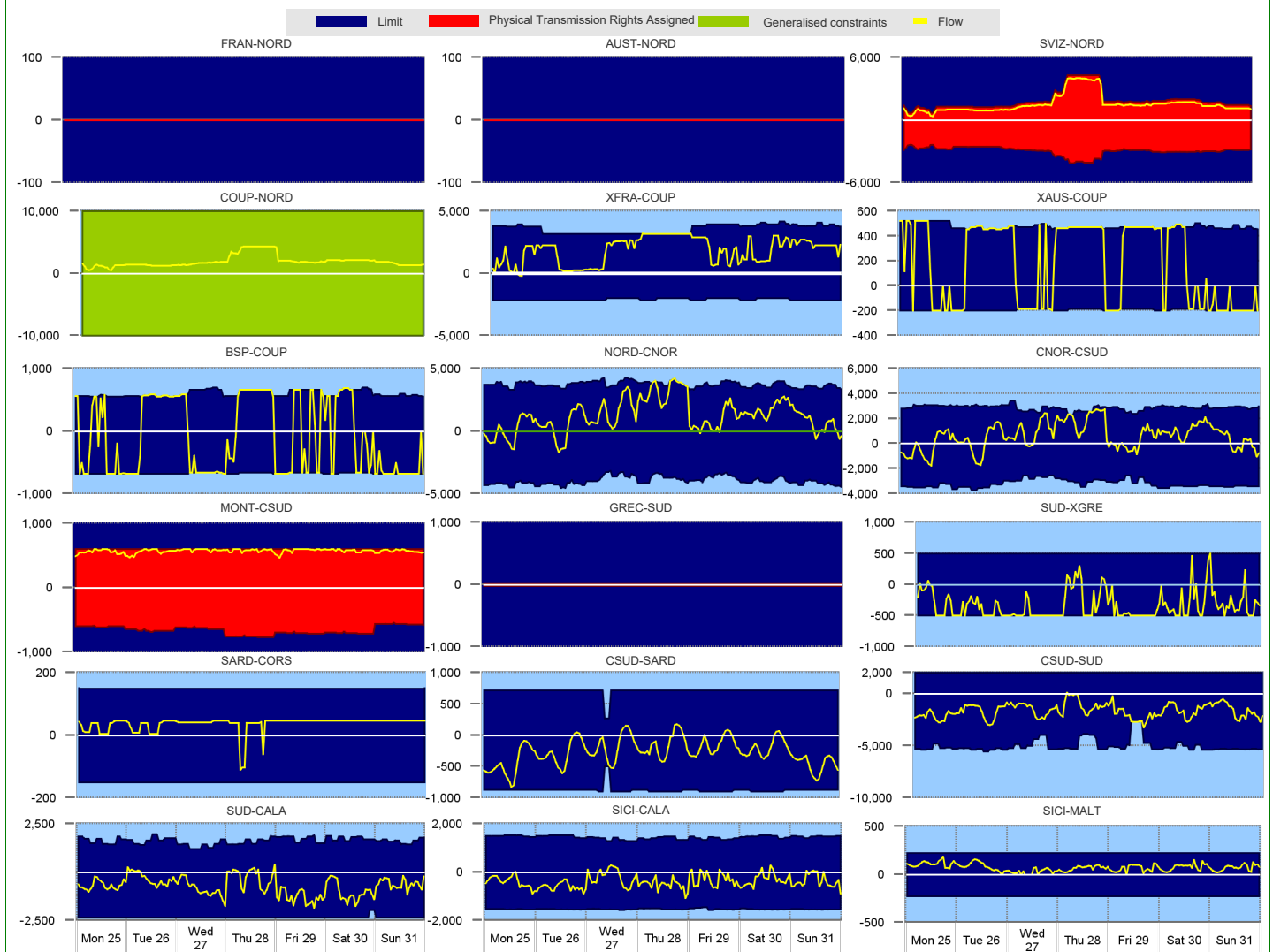


Zonal Volumes




		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. 52	Week no. 51	Week no. 52	Week no. 51	Week no. 52	Week no. 51	Week no. 52	Week no. 51	Week no. 52	Week no. 51
Explicit auction Transmissions											
France - Northern It.	FRAN-NORD NORD-FRAN	-	-	-	-	0	0	-	-	-	-
Switzerland - Northern It.	SVIZ-NORD NORD-SVIZ	-	-	100.0%	100.0%	1,868	3,447	1,558	3,093	83.4%	89.7%
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	-	-	100.0%	100.0%	662	728	574	562	95.7%	93.4%
Greece - Southern It.	GREC-SUD SUD-GREC	-	-	-	-	25	25	-	-	-	-
National Transmissions											
Northern It. - Central-Northern It.	NORD-CNOR CNOR-NORD	461	714	83.3%	78.6%	3,753	4,319	1,595	2,468	6.0%	7.1%
Centr.-Northern It. - Centr.-Southern	CNOR-CSUD CSUD-CNOR	35	-	70.8%	61.9%	2,880	2,936	1,142	1,516	2.4%	1.2%
Central-Northern It. - Corsica	CNOR-CORS CORS-CNOR	2	-	2.4%	-	150	150	139	105	1.8%	-
Corsica - Sardegna	SARD-CORS CORS-SARD	-	267	97.6%	98.8%	150	150	41	60	-	13.1%
Sardegna - Corsica AC	SARD-COAC COAC-SARD	-	-	2.4%	1.2%	150	150	94	61	-	-
Central-Southern It. - Sardegna	CSUD-SARD SARD-CSUD	-	1,570	100.0%	100.0%	110	110	53	71	-	-
Central-Southern It. - Southern It.	CSUD-SUD SUD-CSUD	199	163	13.7%	11.3%	712	720	76	152	-	-
Southern It.-Calabria	SUD-CALA CALA-SUD	-	-	86.3%	88.7%	874	887	323	556	-	22.6%
Sicilia-Calabria	SUD-CALA CALA-SUD	-	-	0.6%	8.3%	2,752	2,891	92	226	-	-
Sicilia - Malta	SICI-CALA CALA-SICI	-	11	99.4%	91.7%	5,024	4,820	1,667	1,743	3.0%	2.4%
Sicilia - Malta	SICI-CALA CALA-SICI	-	-	10.1%	34.5%	1,630	1,662	122	387	-	-
Sicilia - Malta	SICI-CALA CALA-SICI	-	-	89.9%	65.5%	2,343	2,350	818	777	-	-
Sicilia - Malta	SICI-MALT MALT-SICI	-	-	14.3%	16.1%	1,449	1,422	110	271	-	-
Sicilia - Malta	SICI-MALT MALT-SICI	-	-	85.7%	83.9%	1,539	1,474	457	426	-	4.8%
Sicilia - Malta	SICI-MALT MALT-SICI	-	-	95.8%	100.0%	225	225	75	122	-	6.5%
Sicilia - Malta	SICI-MALT MALT-SICI	-	-	-	-	225	225	-	-	-	-
Market Coupling Transmissions											
IT Coupling - Northern It.	NORD-COUP COUP-NORD	-	-	-	-	10,000	10,000	-	-	-	-
Coupling - France Coupling	COUP-XFRA XFRA-COUP	-	-	100.0%	100.0%	2,097	2,066	1,961	4,059	-	-
Coupling - Slovenia Coupling	COUP-BSP BSP-COUP	-	-	98.2%	100.0%	3,591	3,899	1,920	3,443	14.3%	71.4%
Coupling - Austria Coupling	COUP-XAUS XAUS-COUP	-	-	55.4%	25.0%	672	669	615	601	44.0%	21.4%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	41.1%	73.2%	606	638	590	612	38.1%	66.7%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	39.9%	20.2%	194	186	194	191	38.7%	18.5%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	54.8%	78.6%	479	464	463	454	51.2%	76.8%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	9.5%	23.2%	500	500	184	295	0.6%	5.4%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	90.5%	76.8%	500	500	388	376	44.6%	36.9%

Transiti. MWh



Daily Products Market (MPEG)

Products	Price			Volumes		Open Positions		The unit price differential					
	minimum	maximum	average	MW	MWh	MW	MWh						
Baseload	c€/MWh	c€/MWh	c€/MWh					MWh	Volumes	Average Price	c€/MWh		
Monday 25													
Tuesday 26													
Wednesday 27													
Thursday 28													
Friday 29													
Saturday 30													
Week													
Peakload													
Monday 25	-	-	-	-	-	-	-						
Tuesday 26	-	-	-	-	-	-	-						
Wednesday 27	-	-	-	-	-	-	-						
Thursday 28	-	-	-	-	-	-	-						
Friday 29	-	-	-	-	-	-	-						
Week													
TOTALE													



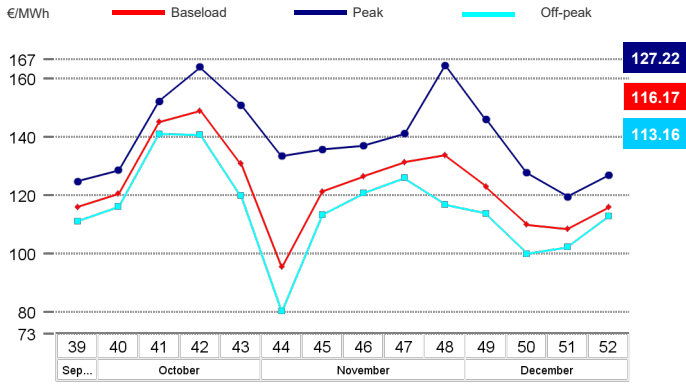
Forward Electricity Market (MTE)

Products baseload	Market					OTC				Total			
	Minimum Price	Maximum Price	Check Price*	% change	Trades	Volumes		Volumes		Volumes		Open Positions*	
	€/MWh	€/MWh	€/MWh	% change	No.	MW	MWh	MW	MWh	MWh	% change	MW	MWh
January 2024	-	-	110.71	0.0%	-	-	-	-	-	-	-	8	5,952
February 2024	-	-	111.18	0.0%	-	-	-	-	-	-	-	8	5,568
March 2024	-	-	103.71	0.0%	-	-	-	-	-	-	-	8	5,944
April 2024	-	-	102.53	-	-	-	-	-	-	-	-	-	-
Quarter 1, 2024	-	-	108.48	0.0%	-	-	-	-	-	-	-	3	6,549
Quarter 2, 2024	-	-	102.53	0.0%	-	-	-	-	-	-	-	5	10,920
Quarter 3, 2024	-	-	110.88	0.0%	-	-	-	-	-	-	-	5	11,040
Quarter 4, 2024	-	-	122.28	0.0%	-	-	-	-	-	-	-	5	11,045
Quarter 1, 2025	-	-	115.50	-	-	-	-	-	-	-	-	-	-
Year 2024	-	-	111.07	0.0%	-	-	-	-	-	-	-	5	43,920
Year 2025	-	-	99.00	-	-	-	-	-	-	-	-	-	-
Total													44,517
Products peakload													
January 2024	-	-	121.81	0.0%	-	-	-	-	-	-	-	2	552
February 2024	-	-	123.63	3.2%	-	-	-	-	-	-	-	2	504
March 2024	-	-	111.51	3.2%	-	-	-	-	-	-	-	2	504
April 2024	-	-	103.30	-	-	-	-	-	-	-	-	-	-
Quarter 1, 2024	-	-	116.73	0.0%	-	-	-	-	-	-	-	-	-
Quarter 2, 2024	-	-	106.13	3.2%	-	-	-	-	-	-	-	2	1,560
Quarter 3, 2024	-	-	116.78	3.2%	-	-	-	-	-	-	-	2	1,584
Quarter 4, 2024	-	-	139.47	-0.1%	-	-	-	-	-	-	-	2	1,584
Quarter 1, 2025	-	-	127.88	-	-	-	-	-	-	-	-	-	-
Year 2024	-	-	118.17	0.0%	-	-	-	-	-	-	-	2	6,288
Year 2025	-	-	106.68	-	-	-	-	-	-	-	-	-	-
Total													5,736
TOTAL													50,253

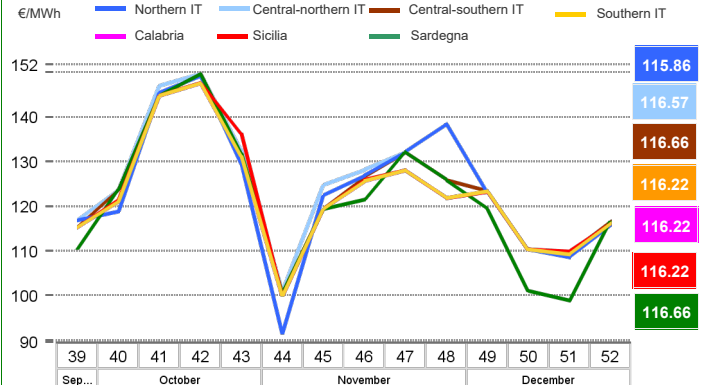
OTC Registration Platform (PCE) - Transactions registered with delivery in week

	Transactions registered			Schedules	Injection		Withdrawal	
	MWh	% change	Structure		MWh	% change	MWh	% change
Baseload	609,092	-1.4%	15.5%	Requested	1,252,327	-0.3%	1,547,750	-12.4%
Peak	420	16.7%	0.0%	Rejected	287,740	+29.6%	1,364	+6,021.6%
Off Peak	216	0.0%	0.0%	Registered	964,586	-6.7%	1,546,387	-12.5%
Non Standard	3,327,404	-3.4%	84.5%	Scheduled deviation	1,317,871	+1.0%	736,071	+28.6%
Bilaterals	3,937,132	-3.1%	100.0%	Balance of schedules			581,800	
MTE	1,512	0.0%	0.0%					
MPEG		-100.0%						
PCE total	3,938,643.56	-3.1%	100.0%					
Net position	2,282,457	-2.4%	+58.0%					

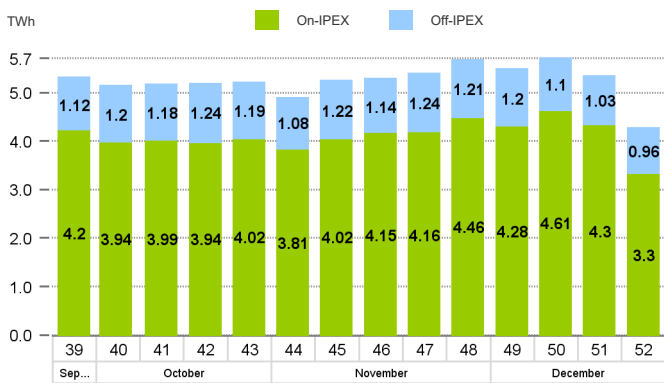
MGP - Purchasing Price (PUN)



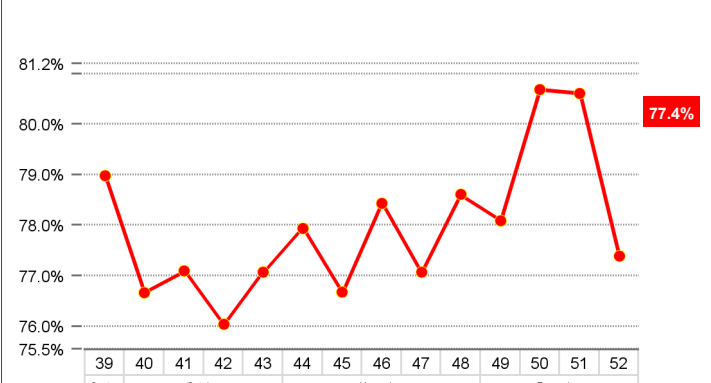
MGP - Selling Price



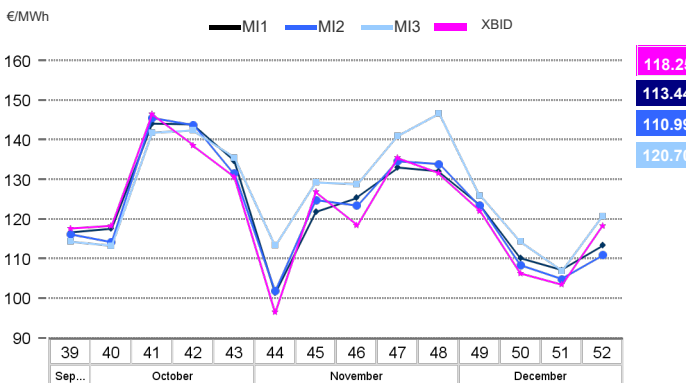
MGP - Volumes



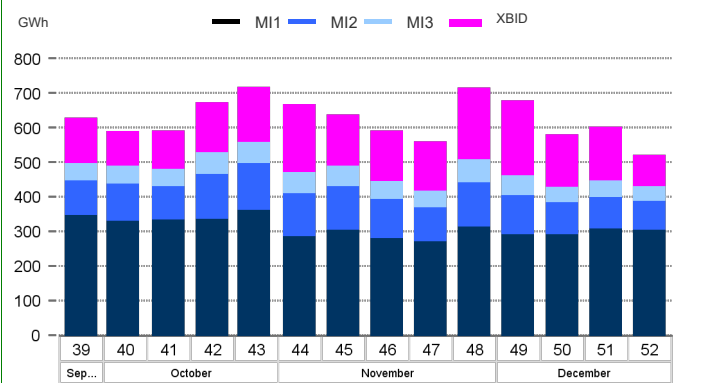
MGP - Liquidity



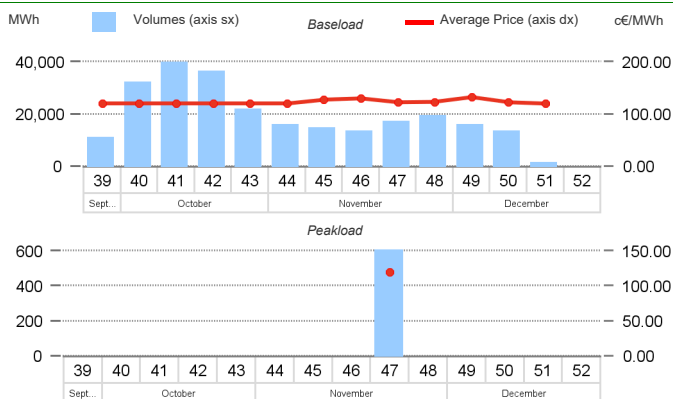
Intra-Day Market (MI) - Prices



MI - Volumes



Daily Products Market (MPEG)



OTC Registration Platform (PCE)

