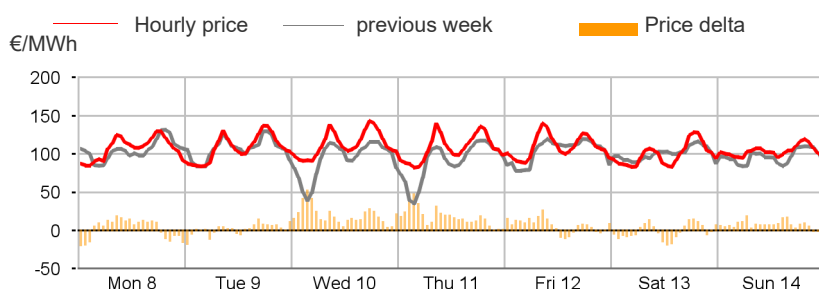


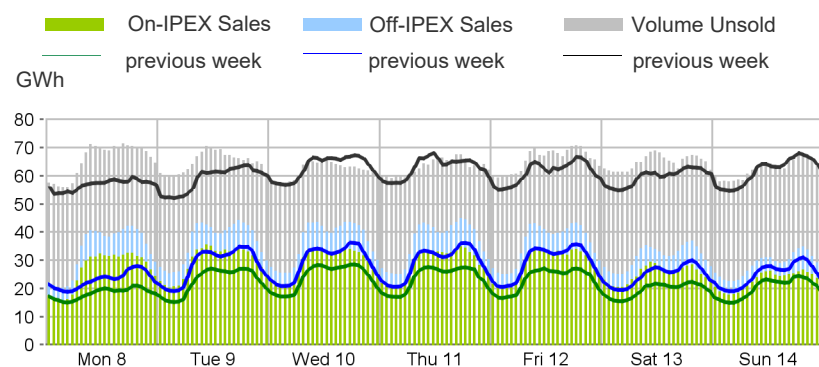
## Purchasing Price

	Average	Change	
	€/MWh	Absolute	%
<b>Baseload</b>	<b>107.50</b>	7.48	7.5%
Peak	119.76	9.81	8.9%
Off-peak	100.68	4.65	4.8%
Hourly minimum	82.38		
Hourly maximum	143.79		



## Volumes Offered, Sold and Purchased

	Total	Average	Change
	MWh	MWh	%
<b>Bids/offers</b>			
National	9,387,897	55,880	+2.6%
Foreign	1,334,918	7,946	+24.2%
<b>Total</b>	<b>10,722,814</b>	<b>63,826</b>	<b>+4.9%</b>
<b>Sales</b>			
National	4,378,539	26,063	+25.5%
Foreign	1,308,018	7,786	+22.2%
<b>Total</b>	<b>5,686,557</b>	<b>33,849</b>	<b>+24.7%</b>
<b>Purchases</b>			
National	5,587,864	33,261	+25.8%
Foreign	98,694	587	-16.0%
<b>Total</b>	<b>5,686,557</b>	<b>33,849</b>	<b>+24.7%</b>



## Electricity Supply

	MWh	Change	Structure
<b>IPEX</b>	<b>4,534,121</b>	<b>+24.4%</b>	<b>79.7%</b>
Market Participants	2,940,748	+26.8%	51.7%
GSE	318,841	+10.6%	5.6%
Foreign zones	1,274,531	+22.9%	22.4%
Balance of PCE schedules	-	-	-
<b>PCE (including MTE)</b>	<b>1,152,436</b>	<b>+25.9%</b>	<b>20.3%</b>
Foreign zones	33,487	-1.2%	0.6%
National zones	1,118,949	+26.9%	19.7%
Balance of PCE schedules	-	-	-
<b>VOLUMES SOLD</b>	<b>5,686,557</b>	<b>+24.7%</b>	<b>100.0%</b>
<b>VOLUMES UNSOLD</b>	<b>5,036,257</b>	<b>-11.1%</b>	
<b>TOTAL SUPPLY</b>	<b>10,722,814</b>	<b>+4.9%</b>	

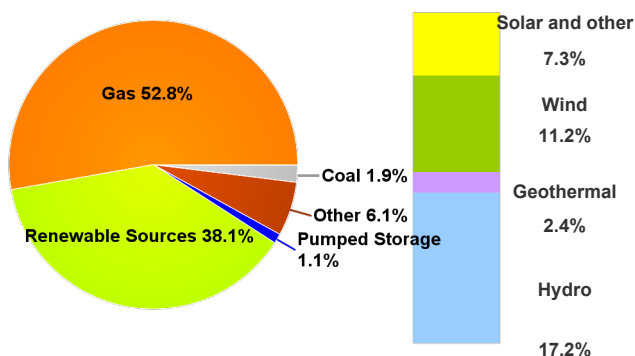
## Electricity Demand

	MWh	Change	Structure
<b>IPEX</b>	<b>4,534,121</b>	<b>+24.4%</b>	<b>79.7%</b>
Acquirente Unico	419,157	+6.9%	7.4%
Other market participants	3,447,941	+32.0%	60.6%
Pumped-storage plants	1,308	-47.25	0.0%
Foreign zones	98,645	-16.0%	1.7%
Balance of PCE schedules	567,070	+8.9%	10.0%
<b>PCE (including MTE)</b>	<b>1,152,436</b>	<b>+25.9%</b>	<b>20.3%</b>
Foreign zones	49	-	0.0%
Acquirente Unico - National zones	-	-	-
Other participants - National zones	1,719,458	+19.7%	30.2%
Balance of PCE schedules	-567,070	-	-
<b>VOLUMES PURCHASED</b>	<b>5,686,557</b>	<b>+24.7%</b>	<b>100.0%</b>
<b>VOLUMES UNPURCHASED</b>	<b>226,276</b>	<b>+57.5%</b>	
<b>TOTAL DEMAND</b>	<b>5,912,834</b>	<b>+25.7%</b>	

## Volumes Sold by Source

	Total	Average	Change	
	MWh	MWh	MWh	%
<b>Conventional</b>	<b>2,661,823</b>	<b>15,844</b>	<b>+4,972</b>	<b>+45.7%</b>
Gas	2,312,279	13,764	+4,665	+51.3%
Coal	84,529	503	+118	+30.5%
Other	265,015	1,577	+189	+13.6%
<b>Renewable</b>	<b>1,669,159</b>	<b>9,935</b>	<b>+197</b>	<b>+2.0%</b>
Hydro	754,090	4,489	+807	+21.9%
Geothermal	103,704	617	-11	-1.7%
Wind	491,489	2,926	-798	-21.4%
Solar and other	319,877	1,904	+198	+11.6%
<b>Pumped Storage</b>	<b>47,557</b>	<b>283</b>	<b>+123</b>	<b>+76.7%</b>
<b>Total</b>	<b>4,378,539</b>	<b>26,063</b>	<b>+5,291</b>	<b>+25.5%</b>

## 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
<b>Baseload</b>	<b>107.47</b>	<b>+7.3%</b>	<b>107.47</b>	<b>+7.3%</b>	<b>107.56</b>	<b>+7.4%</b>	<b>107.49</b>	<b>+8.3%</b>	<b>107.36</b>	<b>+8.2%</b>	<b>107.37</b>	<b>+8.2%</b>	<b>107.56</b>	<b>+7.4%</b>
Peak	119.92	+8.6%	119.92	+8.6%	119.60	+8.3%	119.38	+11.3%	119.03	+11.1%	119.03	+11.1%	119.60	+8.3%
Off-peak	100.56	+4.7%	100.56	+4.7%	100.88	+5.0%	100.88	+5.0%	100.88	+5.0%	100.89	+5.1%	100.88	+5.0%
Hourly minimum	82.38		82.38		82.38		82.38		82.38		82.38		82.38	
Hourly maximum	143.79		143.79		143.79		143.79		143.79		143.79		143.79	

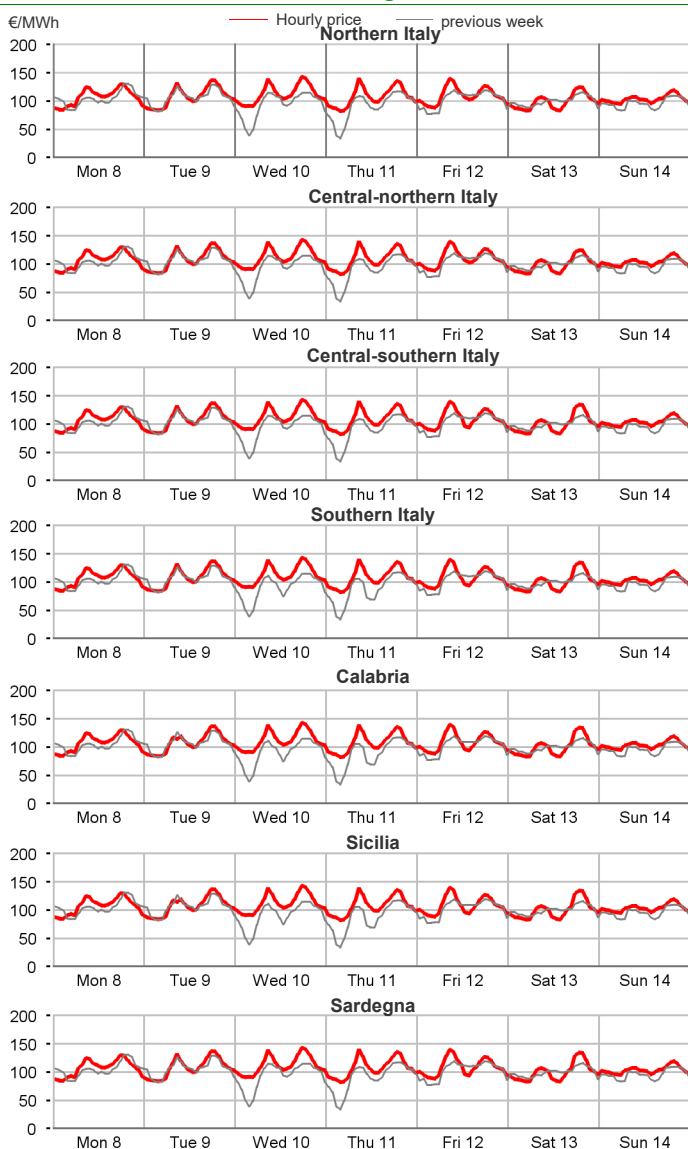
## Zonal Volumes

	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
<b>Offers</b>														
Total	4,743,912	+4.5%	370,369	+6.6%	1,559,005	+8.7%	1,264,999	-2.5%	592,106	-0.9%	567,440	-11.5%	290,066	-0.7%
Average	28,238	+1,214	2,205	+136	9,280	+741	7,530	-191	3,524	-33	3,378	-439	1,727	-13
<b>Sales</b>														
Totale	2,248,106	+41.3%	303,837	+19.4%	485,182	+53.3%	560,802	+10.9%	291,872	-0.9%	254,593	-11.5%	234,147	-2.4%
Average	13,382	+3,915	1,809	+293	2,888	+1,005	3,338	+327	1,737	-16	1,515	-197	1,394	-35
<b>Purchas</b>														
Totale	3,174,488	+34.7%	483,291	+21.2%	998,537	+18.3%	341,650	+14.4%	109,755	+7.2%	316,257	+8.6%	163,886	+9.0%
Average	18,896	+4,867	2,877	+503	5,944	+917	2,034	+255	653	+44	1,882	+149	976	+80

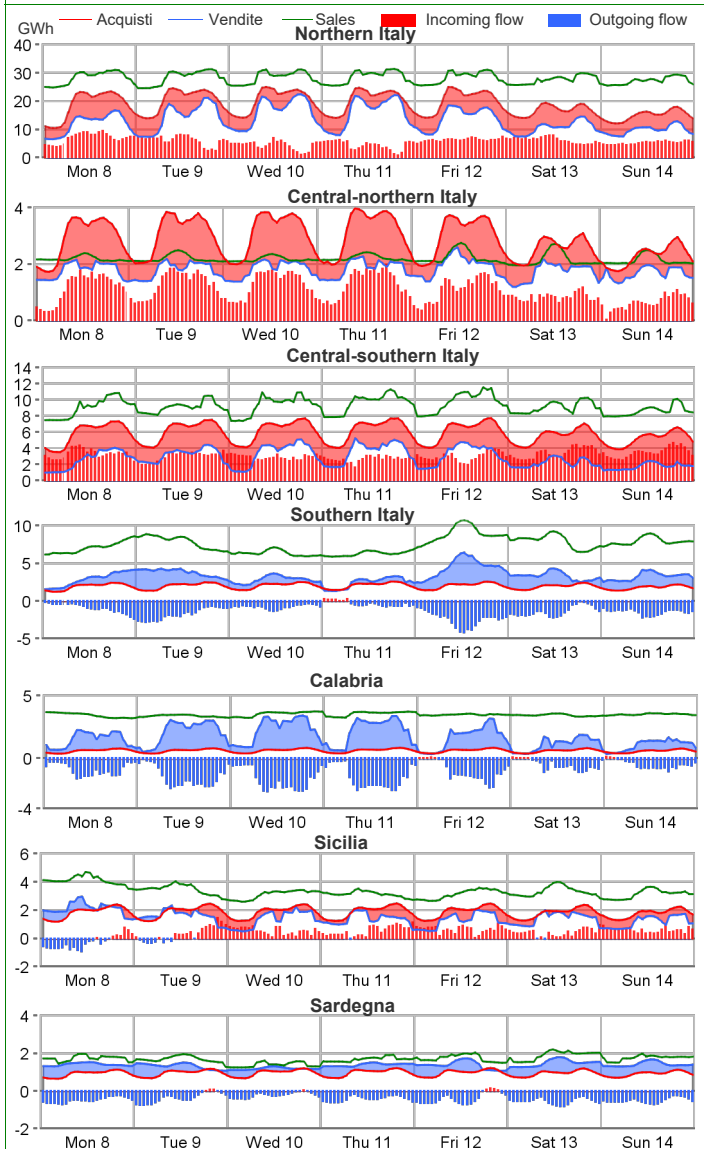
## Volumes Sold by Source. Hourly Average

	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
<b>Conventional</b>	<b>8,795</b>	<b>55.9%</b>	<b>777</b>	<b>38.5%</b>	<b>1,432</b>	<b>150.2%</b>	<b>1,573</b>	<b>55.6%</b>	<b>1,340</b>	<b>6.5%</b>	<b>846</b>	<b>0.1%</b>	<b>1,081</b>	<b>10.1%</b>
Gas	7,869	62.7%	723	38.5%	1,249	204.0%	1,355	65.1%	1,262	7.4%	814	-0.2%	491	-4.8%
Coal	-	-	-	-	-	-	-	-	-	-	-	-	503	30.5%
Other	926	15.0%	54	38.0%	183	13.3%	218	14.2%	78	-5.3%	31	9.5%	87	7.3%
<b>Renewable</b>	<b>4,409</b>	<b>18.3%</b>	<b>1,031</b>	<b>8.1%</b>	<b>1,350</b>	<b>8.2%</b>	<b>1,766</b>	<b>-11.7%</b>	<b>397</b>	<b>-19.8%</b>	<b>670</b>	<b>-22.8%</b>	<b>313</b>	<b>-30.0%</b>
Hydro	3,157	21.2%	236	37.7%	555	38.7%	302	3.9%	106	53.0%	99	-11.9%	34	-0.6%
Geothermal	-	-	617	-1.7%	-	-	-	-	-	-	-	-	-	-
Wind	49	29.1%	39	-20.6%	592	-13.6%	1,292	-16.2%	252	-35.5%	487	-27.0%	214	-39.1%
Solar and other	1,202	10.9%	139	32.1%	203	24.9%	172	2.0%	39	12.3%	84	-5.3%	65	5.3%
<b>Pumped Storage</b>	<b>177</b>	<b>82.9%</b>	<b>-</b>	<b>-</b>	<b>106</b>	<b>67.2%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>98.2%</b>
<b>Total</b>	<b>13,382</b>	<b>41.3%</b>	<b>1,809</b>	<b>19.4%</b>	<b>2,888</b>	<b>53.3%</b>	<b>3,338</b>	<b>10.9%</b>	<b>1,737</b>	<b>-0.9%</b>	<b>1,515</b>	<b>-11.5%</b>	<b>1,394</b>	<b>-2.4%</b>

### Zonal Selling Price

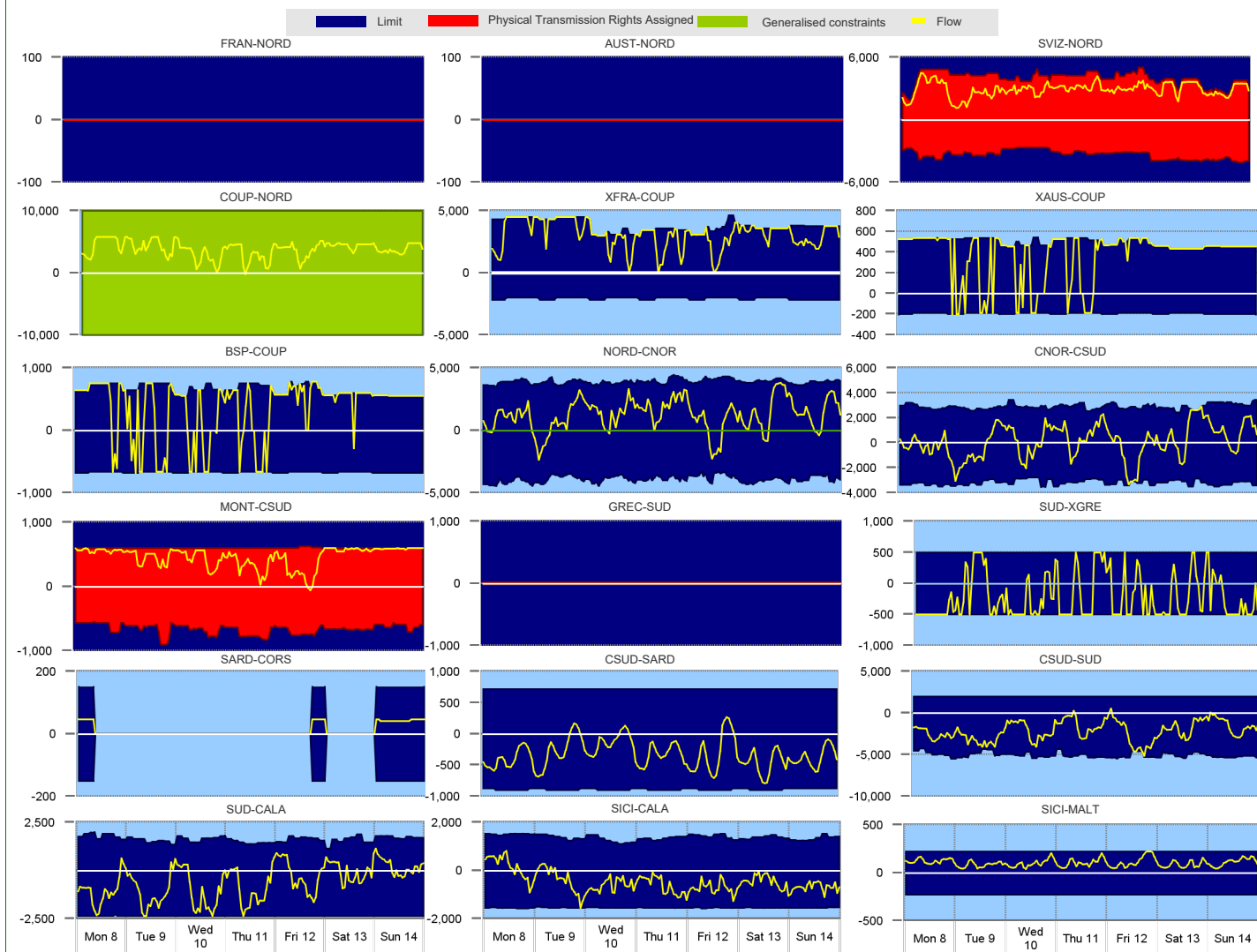


### Zonal Volumes

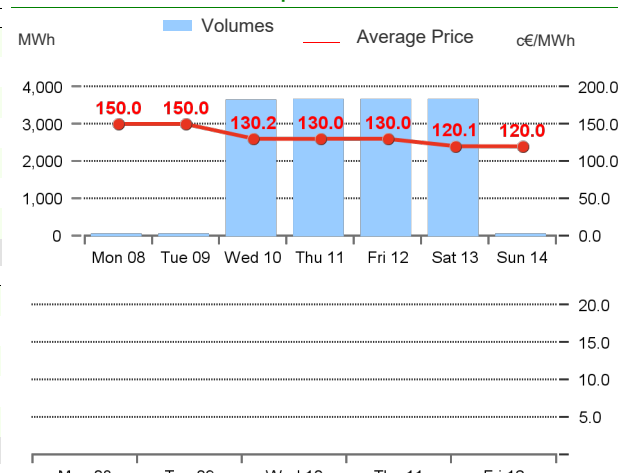


		Rent		Direction frequency		Average Physical Transmission Rights Assigned		Average flow		Average use of Physical Transmission Rights Assigned	
		Thousands of €		% of hours		MWh		MWh		%	
		Week no. 2	Week no. 1	Week no. 2	Week no. 1	Week no. 2	Week no. 1	Week no. 2	Week no. 1	Week no. 2	Week no. 1
<b>Explicit auction Transmissions</b>											
France - Northern It.	FRAN-NORD NORD-FRAN	-	-	-	-	0	0	-	-	-	-
Switzerland - Northern It.	SVIZ-NORD NORD-SVIZ	-	-	100.0%	100.0%	4,006	2,461	2,920	2,101	72.9%	85.4%
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	-	-	1.8%	-	662	643	27	574	0.1%	-
Greece - Southern It.	GREC-SUD SUD-GREC	-	-	98.2%	100.0%	601	600	475	574	77.7%	95.6%
						25	25	-	-	-	-
						25	25	-	-	-	-
		Rent		Direction frequency		Average limit		Average flow		Saturation frequency	
		Thousands of €		% of hours		MWh		MWh		%	
		Week no. 2	Week no. 1	Week no. 2	Week no. 1	Week no. 2	Week no. 1	Week no. 2	Week no. 1	Week no. 2	Week no. 1
<b>National Transmissions</b>											
Northern It. - Central-Northern It.	NORD-CNOR CNOR-NORD	-	-	83.3%	57.7%	3,924	3,661	1,651	1,074	-	-
Centr.-Northern It. - Centr.-Southern	CNOR-CSUD CSUD-CNOR	152	-	16.7%	42.3%	3,906	4,229	857	627	-	-
Central-Northern It. - Corsica	CNOR-CORS CORS-CNOR	-	-	57.1%	31.5%	2,924	2,746	1,064	728	2.4%	-
Corsica - Sardegna	CSUD-CORS CORS-SARD	-	-	42.9%	68.5%	3,187	3,307	1,117	1,072	1.2%	-
Sardegna - Corsica AC	CNOR-CORS CORS-CNOR	-	-	76.8%	-	73	150	46	-	-	-
Central-Southern It. - Sardegna	SARD-CORS CORS-SARD	-	-	23.2%	100.0%	150	150	45	47	76.8%	-
Sardegna - Corsica AC	SARD-COAC COAC-SARD	-	-	100.0%	100.0%	110	110	82	67	-	-
Central-Southern It. - Southern It.	CSUD-SARD SARD-CSUD	-	-	9.5%	4.2%	720	658	127	74	-	-
Southern It.-Calabria	SUD-SUD SUD-CSUD	60	601	90.5%	95.8%	887	887	373	441	-	-
Sicilia-Calabria	CSUD-CALA CALA-SUD	49	22	2.4%	-	2,932	2,949	214	-	-	-
Sicilia - Malta	SUD-CALA CALA-SUD	2	-	97.6%	100.0%	5,047	4,733	2,191	2,654	1.8%	8.9%
				32.7%	9.5%	1,633	1,763	402	161	-	-
				67.3%	90.5%	2,350	2,314	1,106	1,119	1.8%	3.0%
				13.7%	35.1%	1,382	1,510	363	354	-	-
				86.3%	64.9%	1,545	1,540	604	417	0.6%	-
				100.0%	100.0%	225	225	105	126	1.2%	11.9%
				-	-	225	225	-	-	-	-
<b>Market Coupling Transmissions</b>											
IT Coupling - Northern It.	NORD-COUP COUP-NORD	-	-	0.6%	-	10,000	10,000	174	-	-	-
Coupling - France Coupling	COUP-XFRA XFRA-COUP	-	-	99.4%	100.0%	10,000	10,000	3,851	2,816	-	-
Coupling - Slovenia Coupling	COUP-BSP BSP-COUP	-	-	98.8%	100.0%	3,800	4,080	3,132	2,948	56.0%	19.6%
Coupling - Austria Coupling	COUP-XAUS XAUS-COUP	-	-	18.5%	57.7%	669	672	532	576	12.5%	37.5%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	75.0%	31.0%	659	634	612	470	65.5%	14.3%
				11.9%	45.8%	191	194	179	187	10.7%	42.9%
				83.3%	37.5%	497	490	471	376	75.6%	20.8%
				28.0%	3.0%	500	500	306	60	9.5%	-
				72.0%	97.0%	500	500	421	438	46.4%	72.0%

### 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					
Monday 8	150.0	150.0	150.0	1	24	1	24	
Tuesday 9	150.0	150.0	150.0	1	24	1	24	
Wednesday 10	130.0	160.0	130.2	151	3,624	151	3,624	
Thursday 11	130.0	130.0	130.0	152	3,648	152	3,648	
Friday 12	130.0	130.0	130.0	152	3,648	152	3,648	
Saturday 13	120.0	130.0	120.1	152	3,648	152	3,648	
Sunday 14	120.0	120.0	120.0	1	24	1	24	
<b>Week</b>	<b>120.0</b>	<b>160.0</b>	<b>132.9</b>	<b>610</b>	<b>14,640</b>			
<b>Peakload</b>								
Monday 8	-	-	-	-	-	-	-	
Tuesday 9	-	-	-	-	-	-	-	
Wednesday 10	-	-	-	-	-	-	-	
Thursday 11	-	-	-	-	-	-	-	
Friday 12	-	-	-	-	-	-	-	
<b>Week</b>								
<b>TOTALE</b>				<b>610</b>	<b>14,640</b>			

## Forward Electricity Market (MTE)

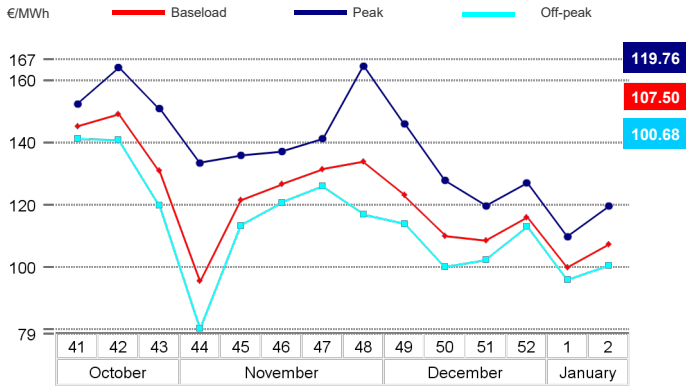
Products baseload	Market					OTC				Total			
	Minimum Price	Maximum Price	Check Price*	Trades	Volumes	Volumes		Volumes		Open Positions*			
	€/MWh	€/MWh	€/MWh	% change	No.	MW	MWh	MW	MWh	MWh	% change	MW	MWh
February 2024	-	-	105.62	-5.0%	-	-	-	-	-	-	-	8	5,568
March 2024	-	-	98.52	-5.0%	-	-	-	-	-	-	-	8	5,944
April 2024	-	-	92.28	-10.0%	-	-	-	-	-	-	-	-	-
Quarter 2, 2024	-	-	92.28	-10.0%	-	-	-	-	-	-	-	5	10,920
Quarter 3, 2024	-	-	99.79	-10.0%	-	-	-	-	-	-	-	5	11,040
Quarter 4, 2024	-	-	110.05	-10.0%	-	-	-	-	-	-	-	5	11,045
Quarter 1, 2025	-	-	115.50	0.0%	-	-	-	-	-	-	-	-	-
Year 2025	-	-	94.05	-5.0%	-	-	-	-	-	-	-	-	-
<b>Total</b>													<b>44,517</b>
<b>Products peakload</b>													
February 2024	-	-	117.44	-5.0%	-	-	-	-	-	-	-	2	504
March 2024	-	-	105.93	-5.0%	-	-	-	-	-	-	-	2	504
April 2024	-	-	92.97	-10.0%	-	-	-	-	-	-	-	-	-
Quarter 2, 2024	-	-	95.51	-10.0%	-	-	-	-	-	-	-	2	1,560
Quarter 3, 2024	-	-	105.11	-10.0%	-	-	-	-	-	-	-	2	1,584
Quarter 4, 2024	-	-	125.52	-10.0%	-	-	-	-	-	-	-	2	1,584
Quarter 1, 2025	-	-	127.88	0.0%	-	-	-	-	-	-	-	-	-
Year 2025	-	-	101.34	-5.0%	-	-	-	-	-	-	-	-	-
<b>Total</b>													<b>5,736</b>
<b>TOTAL</b>													<b>50,253</b>

\* Referred to the last trading session of the week

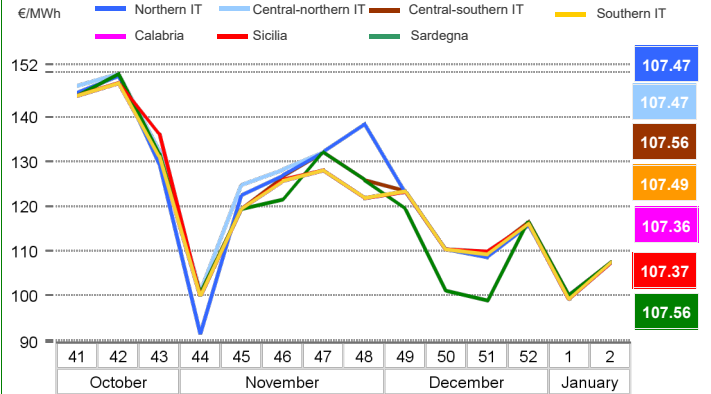
## OTC Registration Platform (PCE) - Transactions registered with delivery in week

	Transactions registered			Schedules	Injection		Withdrawal	
	MWh	% change	Structure		MWh	% change	MWh	% change
Baseload	493,188	-24.7%	12.6%	Requested	1,464,236	+8.4%	1,719,559	+19.7%
Peak	990	0.0%	0.0%	Rejected	311,800	-28.3%	52	+8,580.5%
Off Peak	810	0.0%	0.0%	<b>Registered</b>	<b>1,152,436</b>	<b>+25.9%</b>	<b>1,719,507</b>	<b>+19.7%</b>
Non Standard	3,413,437	10.8%	87.0%	Scheduled deviation	1,347,434	-5.5%	780,363	-13.8%
<b>Bilaterals</b>	<b>3,908,426</b>	<b>4.5%</b>	<b>99.6%</b>	<b>Balance of schedules</b>			<b>567,070</b>	
<b>MTE</b>	<b>1,464</b>	<b>0.0%</b>	<b>0.0%</b>					
<b>MPEG</b>	<b>14,640</b>	<b>20,233.3%</b>	<b>0.4%</b>					
<b>PCE total</b>	<b>3,924,529.69</b>	<b>4.9%</b>	<b>100.0%</b>					
<b>Net position</b>	<b>2,499,870</b>	<b>+6.7%</b>	<b>+63.7%</b>					

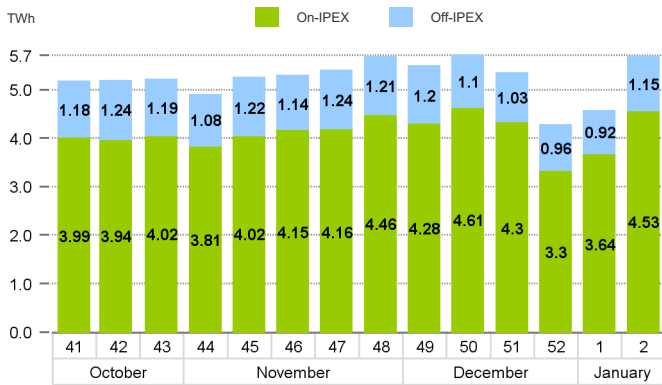
## MGP - Purchasing Price (PUN)



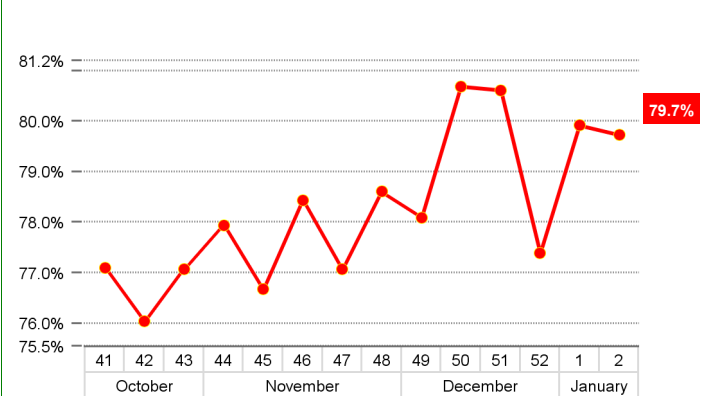
## MGP - Selling Price



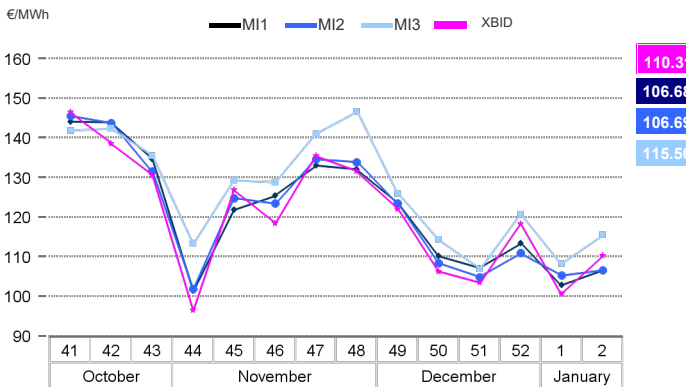
## MGP - Volumes



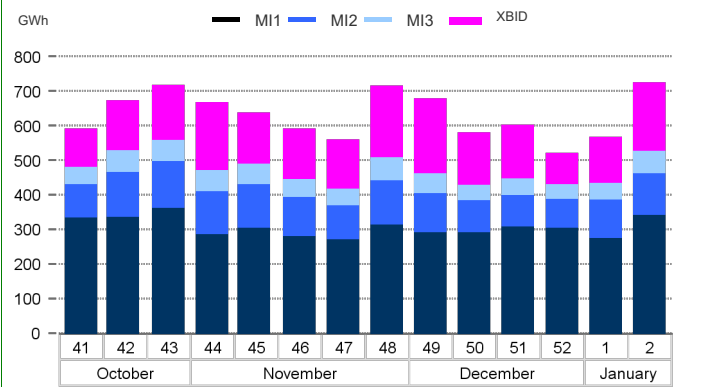
## MGP - Liquidity



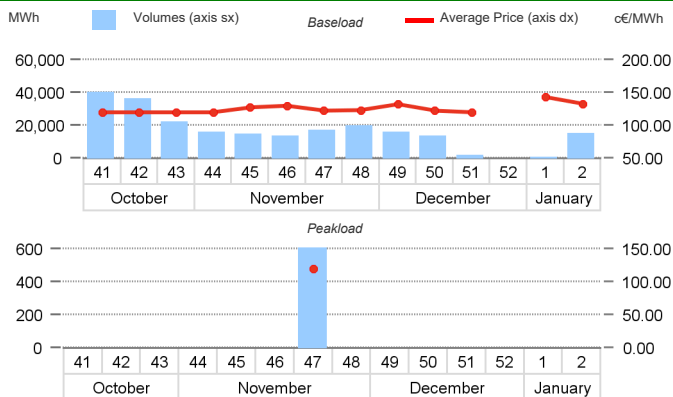
## Intra-Day Market (MI) - Prices



## MI - Volumes



## Daily Products Market (MPEG)



## OTC Registration Platform (PCE)

