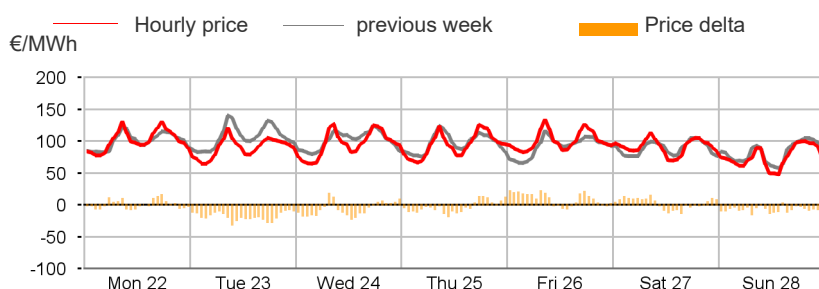


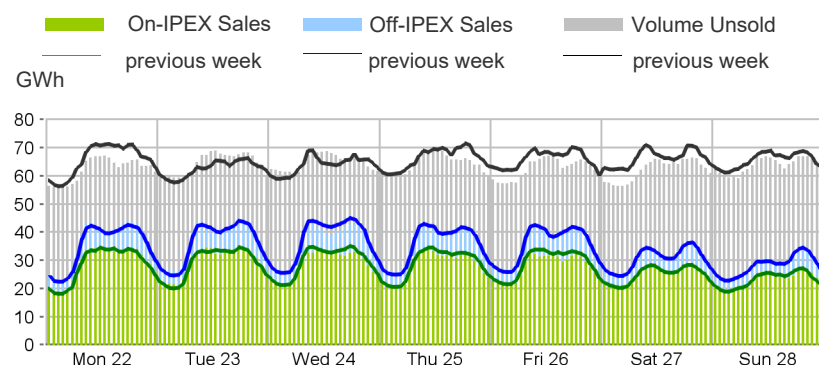
Purchasing Price

	Average	Change	
	€/MWh	Absolute	%
Baseload	93.43	-2.73	-2.8%
Peak	105.15	-4.54	-4.1%
Off-peak	86.92	-1.73	-2.0%
Hourly minimum	48.33		
Hourly maximum	135.00		



Volumes Offered, Sold and Purchased

	Total	Average	Change
	MWh	MWh	%
Bids/offers			
National	9,030,297	53,752	-5.2%
Foreign	1,589,577	9,462	+10.0%
Total	10,619,874	63,214	-3.2%
Sales			
National	4,103,776	24,427	-5.7%
Foreign	1,582,108	9,417	+11.7%
Total	5,685,884	33,845	-1.4%
Purchases			
National	5,615,787	33,427	-0.7%
Foreign	70,097	417	-37.2%
Total	5,685,884	33,845	-1.4%



Electricity Supply

	MWh	Change	Structure
IPEX	4,539,876	-2.5%	79.8%
Market Participants	2,634,728	-10.4%	46.3%
GSE	354,670	+7.6%	6.2%
Foreign zones	1,550,479	+11.9%	27.3%
Balance of PCE schedules	-	-	-
PCE (including MTE)	1,146,008	+2.9%	20.2%
Foreign zones	31,629	+2.3%	0.6%
National zones	1,114,379	+2.9%	19.6%
Balance of PCE schedules	-	-	-
VOLUMES SOLD	5,685,884	-1.4%	100.0%
VOLUMES UNSOLD	4,933,990	-5.1%	
TOTAL SUPPLY	10,619,874	-3.2%	

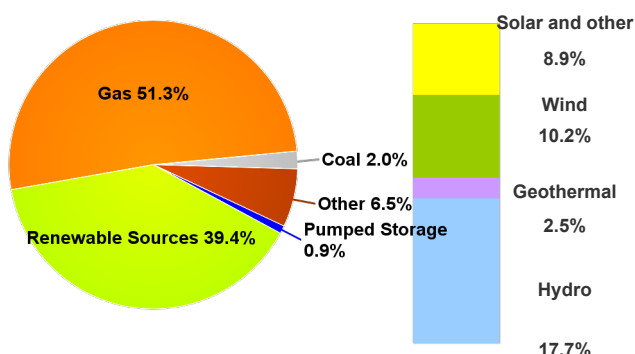
Electricity Demand

	MWh	Change	Structure
IPEX	4,539,876	-2.5%	79.8%
Acquirente Unico	405,667	-2.0%	7.1%
Other market participants	3,405,018	-0.8%	59.9%
Pumped-storage plants	3,306	48.27	0.1%
Foreign zones	70,097	-37.2%	1.2%
Balance of PCE schedules	655,789	-5.8%	11.5%
PCE (including MTE)	1,146,008	+2.9%	20.2%
Foreign zones	-	-	-
Acquirente Unico - National zones	-	-	-
Other participants - National zones	1,801,797	-0.4%	31.7%
Balance of PCE schedules	-655,789		
VOLUMES PURCHASED	5,685,884	-1.4%	100.0%
VOLUMES UNPURCHASED	257,450	+8.2%	
TOTAL DEMAND	5,943,334	-1.1%	

Volumes Sold by Source

	Total	Average	Change	
	MWh	MWh	MWh	%
Conventional	2,452,836	14,600	+770	+5.6%
Gas	2,103,752	12,522	+644	+5.4%
Coal	81,326	484	+129	+36.2%
Other	267,758	1,594	-3	-0.2%
Renewable	1,614,886	9,612	-2,304	-19.3%
Hydro	726,809	4,326	+11	+0.3%
Geothermal	103,753	618	+0	+0.0%
Wind	420,453	2,503	-2,496	-49.9%
Solar and other	363,871	2,166	+181	+9.1%
Pumped Storage	36,054	215	+58	+36.8%
Total	4,103,776	24,427	-1,477	-5.7%

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	93.57	-3.3%	93.57	-3.3%	93.55	-2.3%	93.55	-1.7%	93.55	-0.1%	93.55	-0.1%	88.56	-5.5%
Peak	105.51	-4.8%	105.51	-4.8%	105.49	-3.4%	105.49	-2.1%	105.49	+2.3%	105.49	+2.3%	91.54	-11.8%
Off-peak	86.93	-2.2%	86.93	-2.2%	86.91	-1.5%	86.91	-1.5%	86.91	-1.7%	86.91	-1.7%	86.91	-1.5%
Hourly minimum	49.00		49.00		47.22		47.22		47.22		47.22		0.00	
Hourly maximum	135.00		135.00		135.00		135.00		135.00		135.00		135.00	

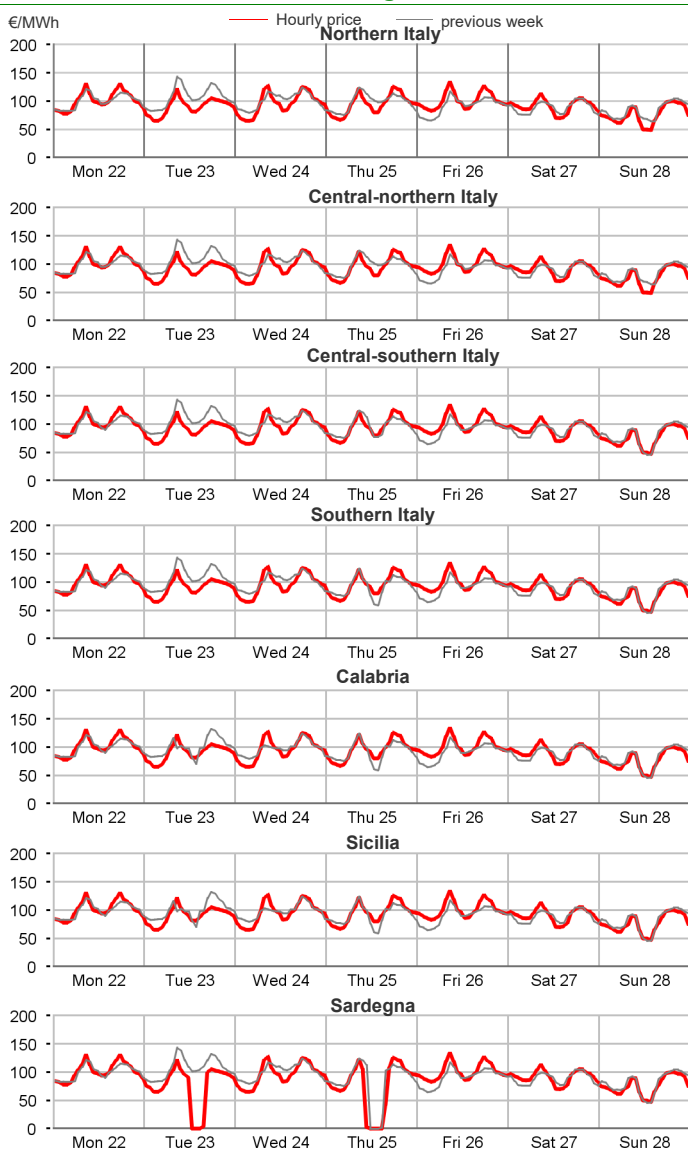
Zonal Volumes

	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	4,590,985	+0.2%	380,192	-0.7%	1,547,563	-2.7%	1,060,936	-27.5%	602,432	-0.3%	553,403	-4.5%	294,786	-7.9%
Average	27,327	+51	2,263	-16	9,212	-260	6,315	-2,398	3,586	-10	3,294	-156	1,755	-151
Sales														
Totale	2,014,274	+0.3%	301,547	-1.6%	560,484	-4.8%	503,882	-28.2%	246,538	+12.6%	239,388	-10.9%	237,664	-8.6%
Average	11,990	+40	1,795	-28	3,336	-168	2,999	-1,176	1,467	+164	1,425	-175	1,415	-134
Purchas														
Totale	3,226,177	-0.9%	475,365	-1.9%	985,136	-0.8%	343,532	+1.0%	108,595	+0.2%	314,584	+1.5%	162,398	-1.1%
Average	19,203	-182	2,830	-54	5,864	-50	2,045	+21	646	+1	1,873	+28	967	-11

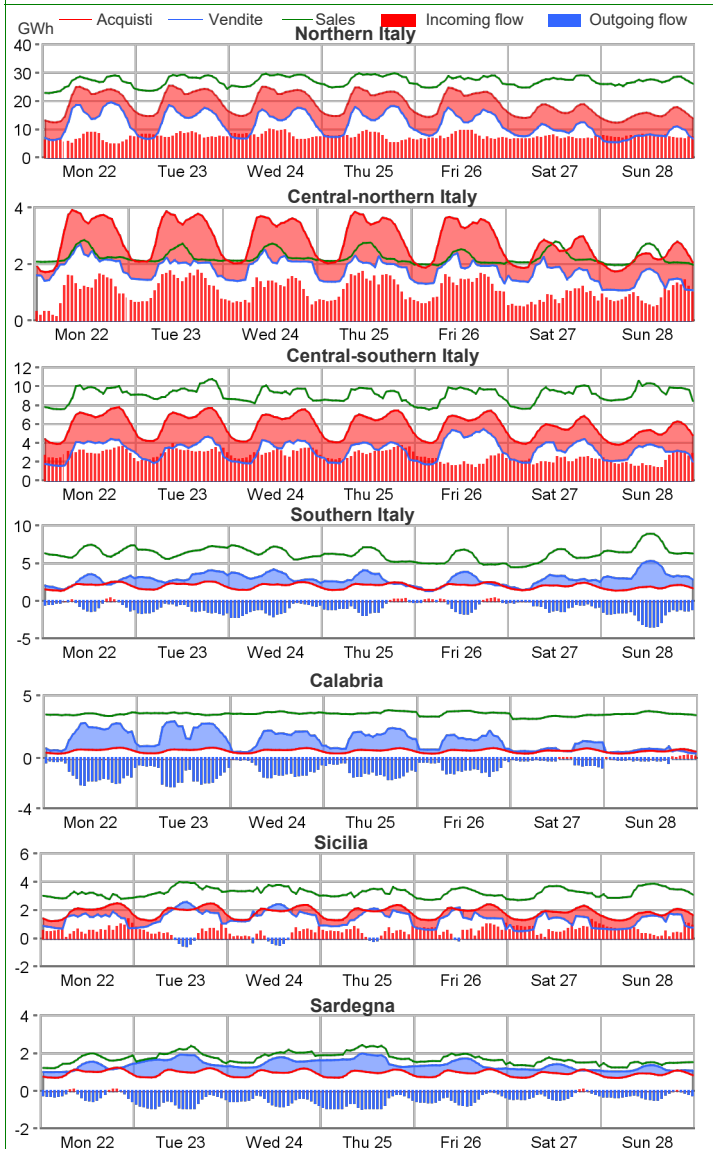
Volumes Sold by Source. Hourly Average

	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	7,831	0.8%	777	-1.2%	1,925	22.1%	1,263	-2.0%	947	32.0%	810	17.1%	1,047	5.0%
Gas	6,880	0.6%	719	-1.7%	1,676	20.4%	1,045	-1.8%	877	38.3%	776	17.3%	550	-1.0%
Coal	-	-	-	-	76	-	-	-	-	-	-	-	408	14.8%
Other	951	2.2%	58	4.8%	173	-6.0%	218	-3.2%	70	-16.0%	34	11.3%	89	2.7%
Renewable	4,046	-0.5%	1,018	-1.8%	1,310	-30.5%	1,736	-39.9%	521	-11.2%	615	-32.3%	368	-33.3%
Hydro	2,772	-2.3%	226	-0.6%	612	6.6%	388	3.8%	149	15.0%	133	8.8%	47	-7.5%
Geothermal	-	-	618	0.0%	-	-	-	-	-	-	-	-	-	-
Wind	24	-32.8%	13	-75.5%	433	-60.4%	1,130	-50.9%	317	-23.6%	358	-47.7%	228	-45.4%
Solar and other	1,250	5.0%	162	15.4%	265	22.8%	218	2.7%	55	29.7%	123	23.1%	93	11.5%
Pumped Storage	113	-1.3%	-	-	101	139.0%	0	-	-	-	0	-	0	11.1%
Total	11,990	0.3%	1,795	-1.6%	3,336	-4.8%	2,999	-28.2%	1,467	12.6%	1,425	-10.9%	1,415	-8.6%

Zonal Selling Price

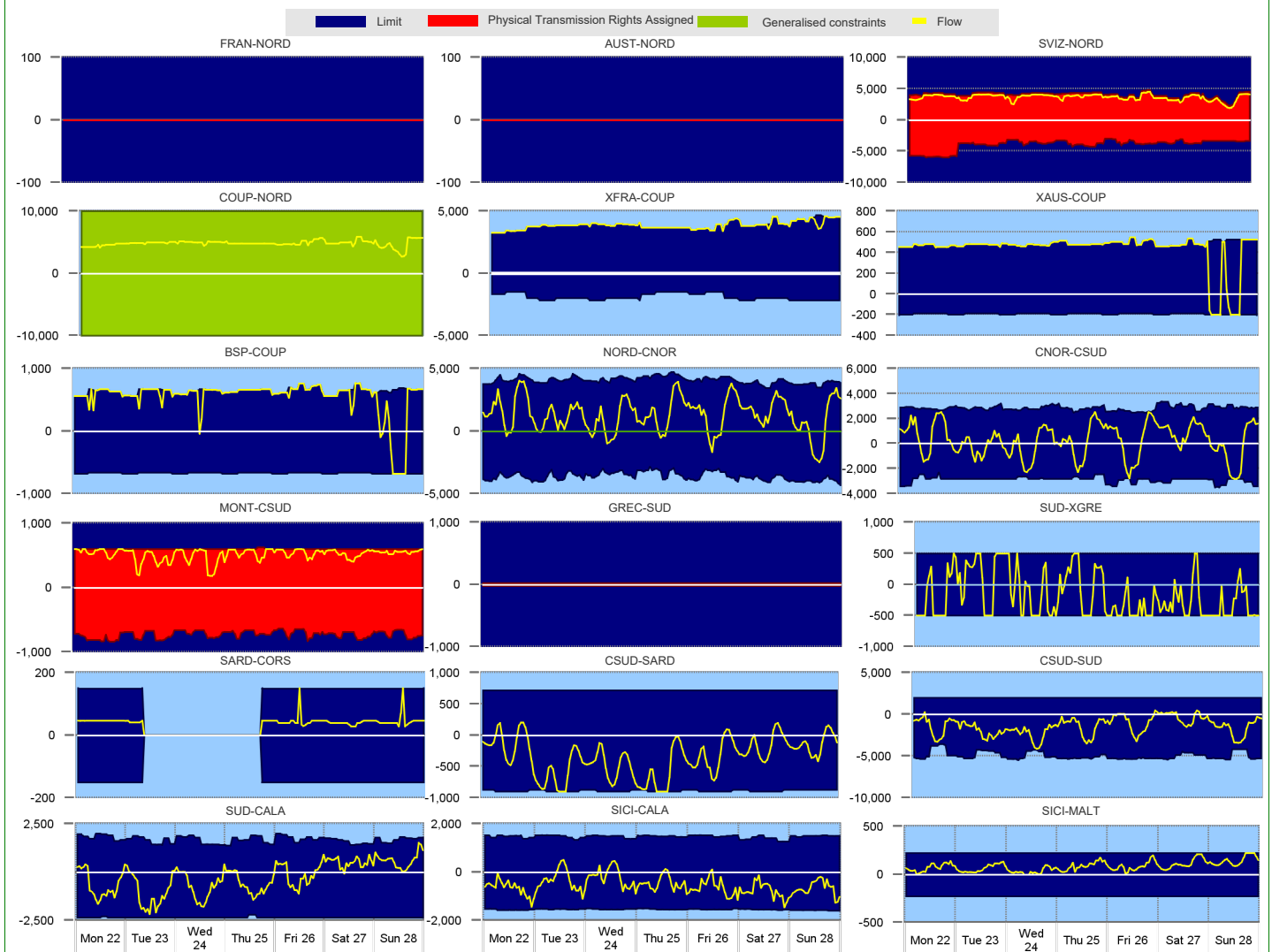


Zonal Volumes



		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. 4	Week no. 3	Week no. 4	Week no. 3	Week no. 4	Week no. 3	Week no. 4	Week no. 3	Week no. 4	Week no. 3
Explicit auction Transmissions											
France - Northern It.	FRAN-NORD	-	-	-	-	0	0	-	-	-	-
	NORD-FRAN	-	-	-	-	0	0	-	-	-	-
Switzerland - Northern It.	SVIZ-NORD	-	-	100.0%	100.0%	4,048	4,021	3,651	3,115	90.2%	77.5%
	NORD-SVIZ	-	-	-	-	3,912	3,428	-	-	-	-
Austria - Northern It.	AUST-NORD	-	-	-	-	0	0	-	-	-	-
	NORD-AUST	-	-	-	-	0	0	-	-	-	-
Slovenia - Northern It.	SLOV-NORD	-	-	-	-	0	0	-	-	-	-
	NORD-SLOV	-	-	-	-	0	0	-	-	-	-
Montenegro - Central Southern It.	CSUD-MONT	-	-	-	6.5%	728	716	-	69	-	0.6%
	MONT-CSUD	-	-	100.0%	93.5%	601	606	522	473	86.9%	72.9%
Greece - Southern It.	GREC-SUD	-	-	-	-	25	25	-	-	-	-
	SUD-GREC	-	-	-	-	25	25	-	-	-	-
National Transmissions											
		Thousands of €		% of hours		MWh		MWh		%	
		Week no. 4	Week no. 3	Week no. 4	Week no. 3	Week no. 4	Week no. 3	Week no. 4	Week no. 3	Week no. 4	Week no. 3
Northern It. - Central-Northern It.	NORD-CNOR	-	-	81.0%	48.2%	4,093	4,177	1,767	1,153	-	-
	CNOR-NORD	-	-	19.0%	51.8%	3,619	3,667	764	1,266	-	-
Centr.-Northern It. - Centr.-Southern	CNOR-CSUD	8	544	60.1%	25.6%	2,857	2,980	1,164	742	-	-
	CSUD-CNOR	-	-	39.9%	74.4%	2,876	3,138	1,155	1,799	1.8%	11.3%
Central-Northern It. - Corsica	CNOR-CORS	-	-	33.9%	-	116	150	38	-	-	-
	CORS-CNOR	-	-	1.8%	14.3%	116	150	91	84	-	-
Corsica - Sardegna	SARD-CORS	0	75	66.1%	100.0%	150	150	45	54	35.1%	8.9%
	CORS-SARD	-	-	-	-	150	150	-	-	33.9%	-
Sardegna - Corsica AC	SARD-COAC	-	-	100.0%	100.0%	109	110	69	76	-	-
	COAC-SARD	-	-	-	-	36	110	-	-	-	-
Central-Southern It. - Sardegna	CSUD-SARD	753	295	13.1%	8.3%	720	720	109	97	-	-
	SARD-CSUD	-	-	86.9%	91.7%	887	887	418	490	6.0%	5.4%
Central-Southern It. - Southern It.	CSUD-SUD	-	377	11.9%	-	2,923	2,968	189	-	-	-
	SUD-CSUD	-	-	88.1%	100.0%	4,954	4,802	1,634	2,679	-	6.0%
Southern It. - Calabria	SUD-CALA	-	200	48.2%	35.7%	1,698	1,078	439	358	-	3.6%
	CALA-SUD	-	-	51.8%	64.3%	2,346	1,991	965	748	-	9.5%
Sicilia - Calabria	SICI-CALA	-	-	10.7%	17.3%	1,475	1,445	225	228	-	-
	CALA-SICI	-	-	89.3%	82.7%	1,547	1,530	624	416	-	-
Sicilia - Malta	SICI-MALT	-	-	97.0%	81.0%	225	225	88	74	3.0%	0.6%
	MALT-SICI	-	-	-	-	225	225	-	-	-	-
Market Coupling Transmissions											
IT Coupling - Northern It.	NORD-COUP	-	-	100.0%	100.0%	10,000	10,000	-	-	-	-
	COUP-NORD	-	-	-	-	10,000	10,000	4,848	4,220	-	-
Coupling - France Coupling	COUP-XFRA	-	-	-	-	1,896	1,815	-	-	-	-
	XFRA-COUP	-	-	100.0%	100.0%	3,891	3,818	3,867	3,522	95.8%	78.6%
Coupling - Slovenia Coupling	COUP-BSP	-	-	6.5%	22.6%	669	669	476	581	4.2%	16.7%
	BSP-COUP	-	-	93.5%	76.8%	646	646	618	596	85.7%	67.9%
Coupling - Austria Coupling	COUP-XAUS	-	-	7.1%	14.3%	191	191	191	166	6.0%	11.3%
	XAUS-COUP	-	-	92.9%	84.5%	487	486	482	468	92.3%	79.8%
Southern It. - Greece Coupling	SUD-XGRE	-	-	31.0%	31.5%	500	500	317	424	10.1%	19.0%
	XGRE-SUD	-	-	69.0%	68.5%	500	500	396	450	42.3%	53.6%

Transiti. MWh



Daily Products Market (MPEG)

Products	Price			Volumes		Open Positions		The unit price differential		
	minimum	maximum	average	MW	MWh	MW	MWh	Volumes	Average Price	c€/MWh
	c€/MWh	c€/MWh	c€/MWh							
Monday 22										
Tuesday 23										
Wednesday 24	120.0	120.0	120.0	150	3,600	150	3,600			
Thursday 25	120.0	120.0	120.0	150	3,600	150	3,600			
Friday 26	120.0	120.0	120.0	150	3,600	150	3,600			
Saturday 27	120.0	120.0	120.0	150	3,600	150	3,600			
Sunday 28										
Week	120.0	120.0	120.0	600	14,400					
Peakload										
Monday 22	-	-	-	-	-	-	-			
Tuesday 23	-	-	-	-	-	-	-			
Wednesday 24	-	-	-	-	-	-	-			
Thursday 25	-	-	-	-	-	-	-			
Friday 26	-	-	-	-	-	-	-			
Week										
TOTALE				600	14,400					

Forward Electricity Market (MTE)

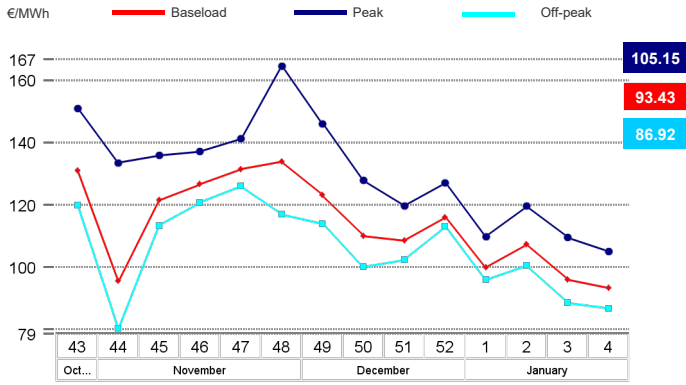
Products baseload	Market					OTC				Total			
	Minimum Price	Maximum Price	Check Price*	Trades	Volumes	Volumes		Volumes		Open Positions*			
	€/MWh	€/MWh	€/MWh	% change	No.	MW	MWh	MW	MWh	MWh	% change	MW	MWh
February 2024	-	-	95.06	0.0%	-	-	-	-	-	-	-	8	5,568
March 2024	-	-	93.59	0.0%	-	-	-	-	-	-	-	8	5,944
April 2024	-	-	87.67	-5.0%	-	-	-	-	-	-	-	-	-
Quarter 2, 2024	-	-	87.67	0.0%	-	-	-	-	-	-	-	5	10,920
Quarter 3, 2024	-	-	99.79	0.0%	-	-	-	-	-	-	-	5	11,040
Quarter 4, 2024	-	-	104.55	0.0%	-	-	-	-	-	-	-	5	11,045
Quarter 1, 2025	-	-	109.72	0.0%	-	-	-	-	-	-	-	-	-
Year 2025	-	-	89.35	0.0%	-	-	-	-	-	-	-	-	-
Total													44,517
Products peakload													
February 2024	-	-	105.70	0.0%	-	-	-	-	-	-	-	2	504
March 2024	-	-	100.63	0.0%	-	-	-	-	-	-	-	2	504
April 2024	-	-	88.32	-5.0%	-	-	-	-	-	-	-	-	-
Quarter 2, 2024	-	-	90.75	0.0%	-	-	-	-	-	-	-	2	1,560
Quarter 3, 2024	-	-	105.10	0.0%	-	-	-	-	-	-	-	2	1,584
Quarter 4, 2024	-	-	119.25	0.0%	-	-	-	-	-	-	-	2	1,584
Quarter 1, 2025	-	-	121.48	0.0%	-	-	-	-	-	-	-	-	-
Year 2025	-	-	96.28	0.0%	-	-	-	-	-	-	-	-	-
Total													5,736
TOTAL													50,253

* Referred to the last trading session of the week

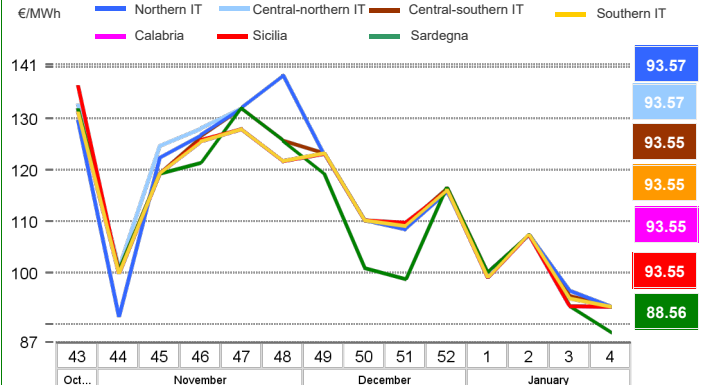
OTC Registration Platform (PCE) - Transactions registered with delivery in week

	Transactions registered			Schedules	Injection		Withdrawal	
	MWh	% change	Structure		MWh	% change	MWh	% change
Baseload	623,260	-4.0%	15.9%	Requested	1,473,492	+1.1%	1,801,798	-0.4%
Peak	990	0.0%	0.0%	Rejected	327,484	-4.5%	1	-85.2%
Off Peak	810	0.0%	0.0%	Registered	1,146,008	+2.9%	1,801,797	-0.4%
Non Standard	3,286,904	0.9%	83.7%	Scheduled deviation	1,421,096	-2.8%	765,307	-0.1%
Bilaterals	3,911,964	0.1%	99.6%	Balance of schedules			655,789	
MTE	1,464	0.0%	0.0%					
MPEG	14,400	-0.8%	0.4%					
PCE total	3,927,827.95	0.1%	100.0%					
Net position	2,567,104	-0.3%	+65.4%					

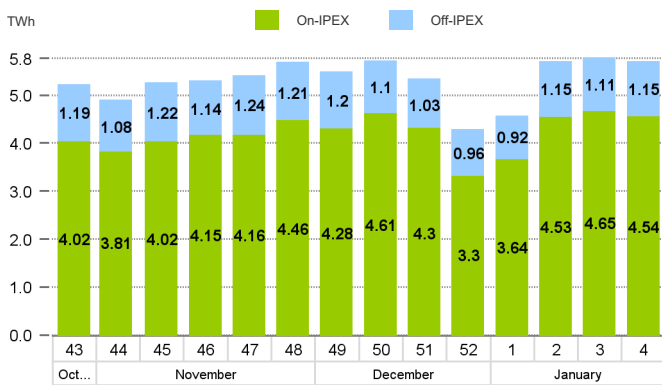
MGP - Purchasing Price (PUN)



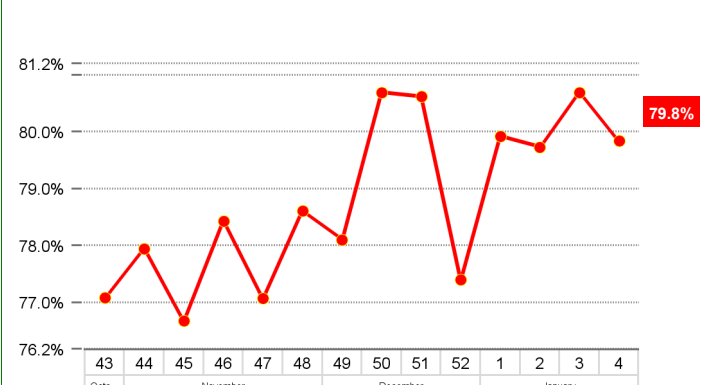
MGP - Selling Price



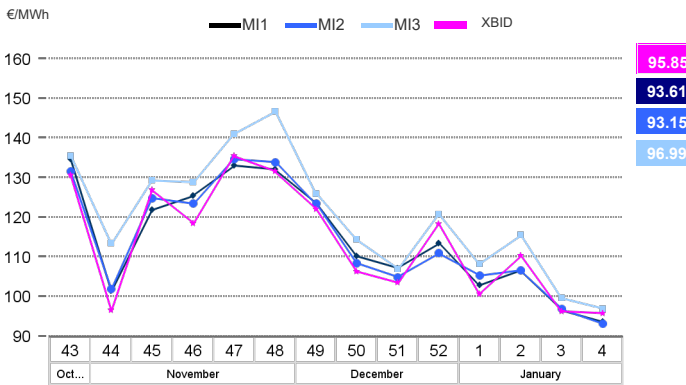
MGP - Volumes



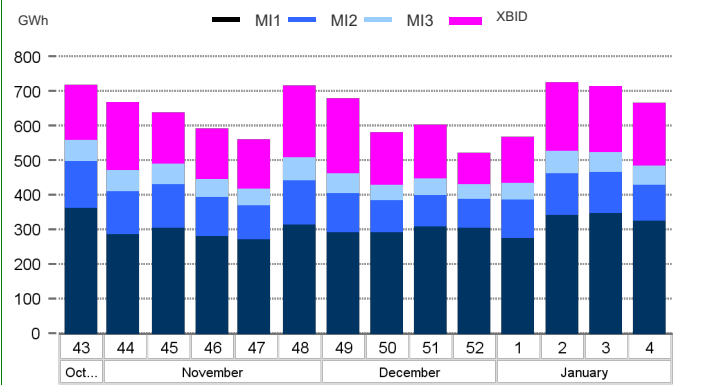
MGP - Liquidity



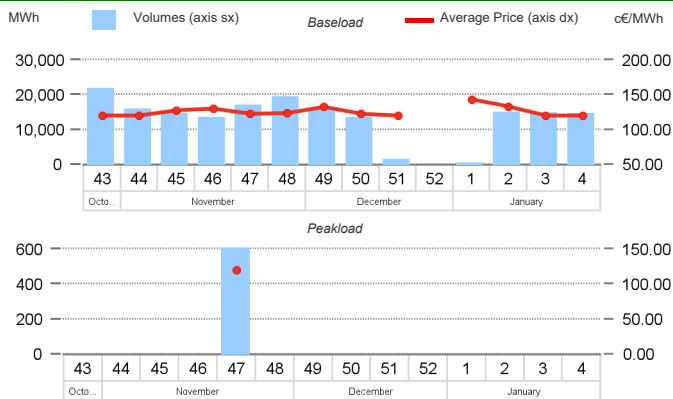
Intra-Day Market (MI) - Prices



MI - Volumes



Daily Products Market (MPEG)



OTC Registration Platform (PCE)

