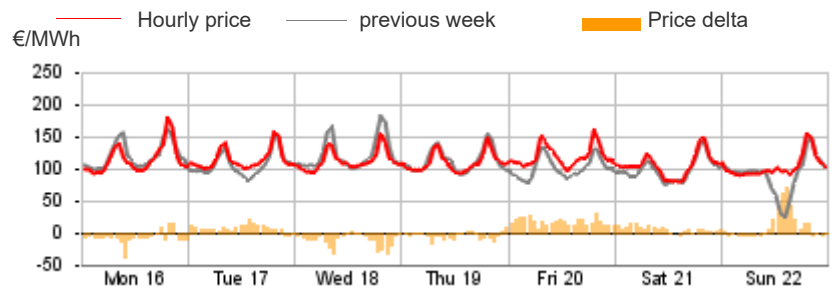


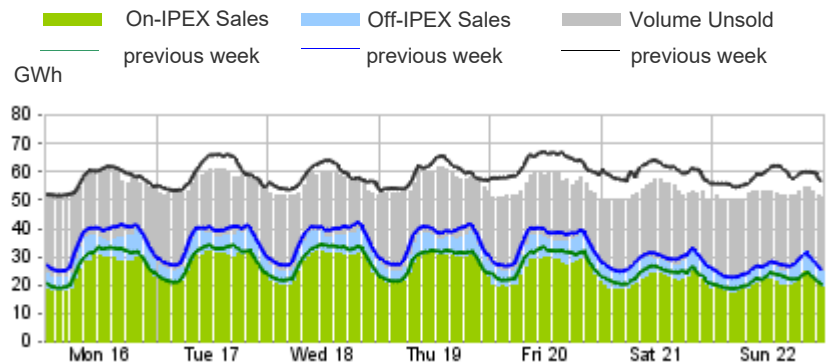
Purchasing Price

	Average	Change	
	€/MWh	Absolute	%
Baseload	111.60	3.68	3.4%
Peak	116.98	1.96	1.7%
Off-peak	108.61	4.64	4.5%
Hourly minimum	79.43		
Hourly maximum	180.32		



Volumes Offered, Sold and Purchased

		Total	Average	Change
		MWh	MWh	%
Bids/offers	National	8,272,708	49,242	-7.7%
	Foreign	990,666	5,897	+4.9%
	Total	9,263,374	55,139	-6.5%
Sales	National	4,289,391	25,532	-7.0%
	Foreign	977,250	5,817	+4.5%
	Total	5,266,641	31,349	-5.0%
Purchases	National	5,177,306	30,817	-4.8%
	Foreign	89,334	532	-17.5%
	Total	5,266,641	31,349	-5.0%



Electricity Supply

	MWh	Change	Structure
IPEX	4,177,145	-6.3%	79.3%
Market Participants	2,757,639	-8.7%	52.4%
GSE	477,444	-11.3%	9.1%
Foreign zones	942,062	+4.5%	17.9%
Balance of PCE schedules	-	-	-
PCE (including MTE)	1,089,496	+0.3%	20.7%
Foreign zones	35,188	+4.0%	0.7%
National zones	1,054,308	+0.2%	20.0%
Balance of PCE schedules	-	-	-
VOLUMES SOLD	5,266,641	-5.0%	100.0%
VOLUMES UNSOLD	3,996,733	-8.3%	
TOTAL SUPPLY	9,263,374	-6.5%	

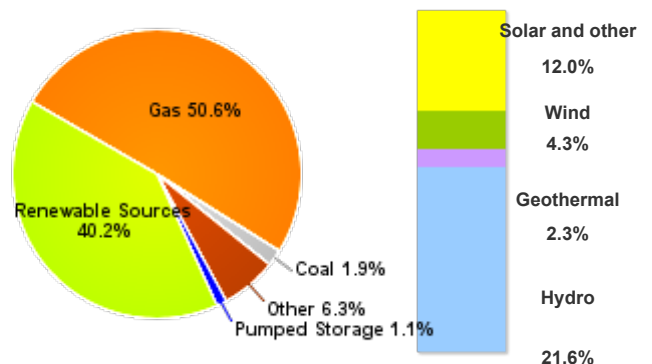
Electricity Demand

	MWh	Change	Structure
IPEX	4,177,145	-6.3%	79.3%
Acquirente Unico	118,594	-7.0%	2.3%
Other market participants	3,244,364	-5.2%	61.6%
Pumped-storage plants	12,145	-16.54	0.2%
Foreign zones	89,334	-17.5%	1.7%
Balance of PCE schedules	712,708	-9.6%	13.5%
PCE (including MTE)	1,089,496	+0.3%	20.7%
Foreign zones	-	-100	-
Acquirente Unico - National zones	10,800	-25	0.2%
Other participants - National zones	1,791,404	-3.7%	34.0%
Balance of PCE schedules	-712,708		
VOLUMES PURCHASED	5,266,641	-5.0%	100.0%
VOLUMES UNPURCHASED	230,256	+20.8%	
TOTAL DEMAND	5,496,897	-4.2%	

Volumes Sold by Source

	Total	Average	Change	
	MWh	MWh	MWh	%
Conventional	2,518,177	14,989	+2,723	+22.2%
Gas	2,169,555	12,914	+2,741	+26.9%
Coal	79,596	474	+144	+43.6%
Other	269,025	1,601	-162	-9.2%
Renewable	1,722,648	10,254	-4,496	-30.5%
Hydro	925,343	5,508	-1,316	-19.3%
Geothermal	99,584	593	+18	+3.2%
Wind	184,758	1,100	-2,807	-71.8%
Solar and other	512,963	3,053	-392	-11.4%
Pumped Storage	48,567	289	-141	-32.8%
Total	4,289,391	25,532	-1,914	-7.0%

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	109.28	+1.8%	113.34	+3.4%	113.34	+3.7%	113.34	+4.6%	117.83	+8.8%	122.47	+12.6%	107.89	+9.5%
Peak	114.68	-1.4%	118.67	+1.7%	118.67	+2.6%	118.67	+5.0%	122.21	+8.1%	131.00	+15.3%	109.71	+27.1%
Off-peak	106.28	+3.7%	110.39	+4.4%	110.39	+4.4%	110.39	+4.4%	115.39	+9.1%	117.73	+10.9%	106.87	+1.5%
Hourly minimum	81.98		81.98		81.98		81.98		81.98		81.98		0.00	
Hourly maximum	150.65		225.90		225.90		225.90		225.90		232.10		225.90	

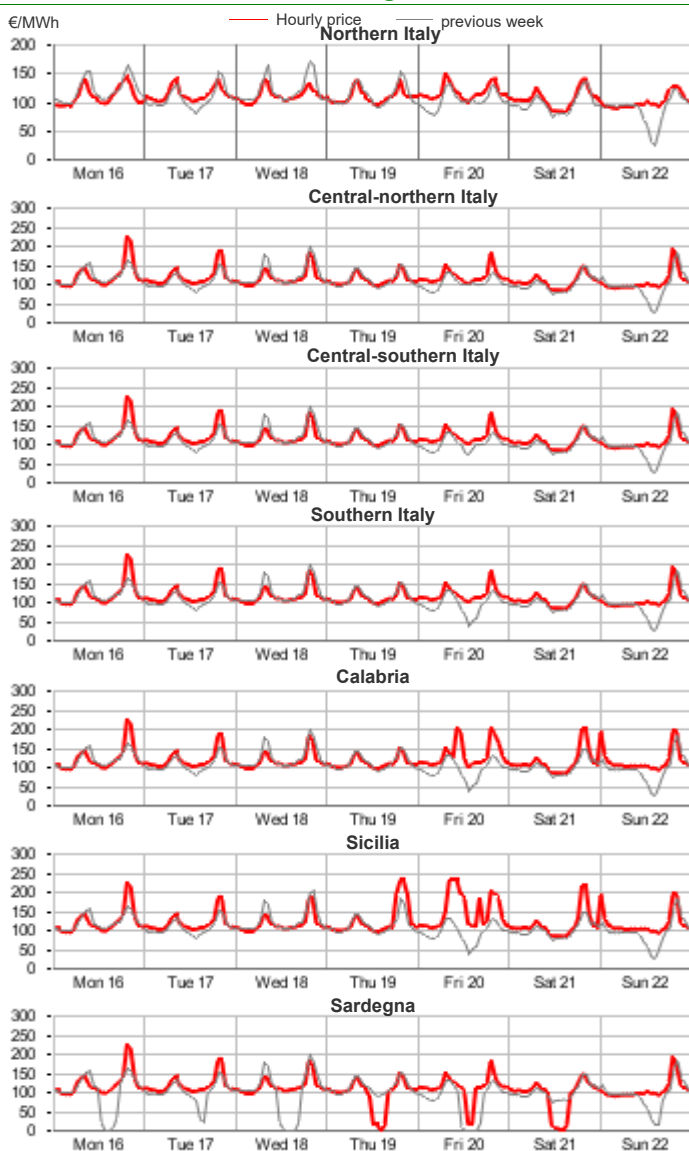
Zonal Volumes

	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	4,248,974	-5.3%	352,258	-1.9%	1,411,145	-4.3%	993,154	-20.2%	494,625	+0.7%	479,779	-15.6%	292,773	-12.2%
	Average	25,292	-1,419	2,097	-40	8,400	-376	5,912	-1,501	2,944	+19	2,856	-530	1,743	-242
Sales	Totale	2,290,558	-3.1%	295,994	+9.2%	528,703	+4.0%	463,373	-28.3%	305,845	+5.6%	169,749	-39.3%	235,169	-6.4%
	Average	13,634	-442	1,762	+149	3,147	+122	2,758	-1,089	1,821	+96	1,010	-654	1,400	-95
Purchas	Totale	2,939,264	-2.9%	445,285	-4.6%	902,225	-6.7%	330,746	-8.6%	98,413	-10.5%	309,659	-10.2%	151,714	-5.3%
	Average	17,496	-525	2,651	-128	5,370	-385	1,969	-185	586	-68	1,843	-209	903	-51

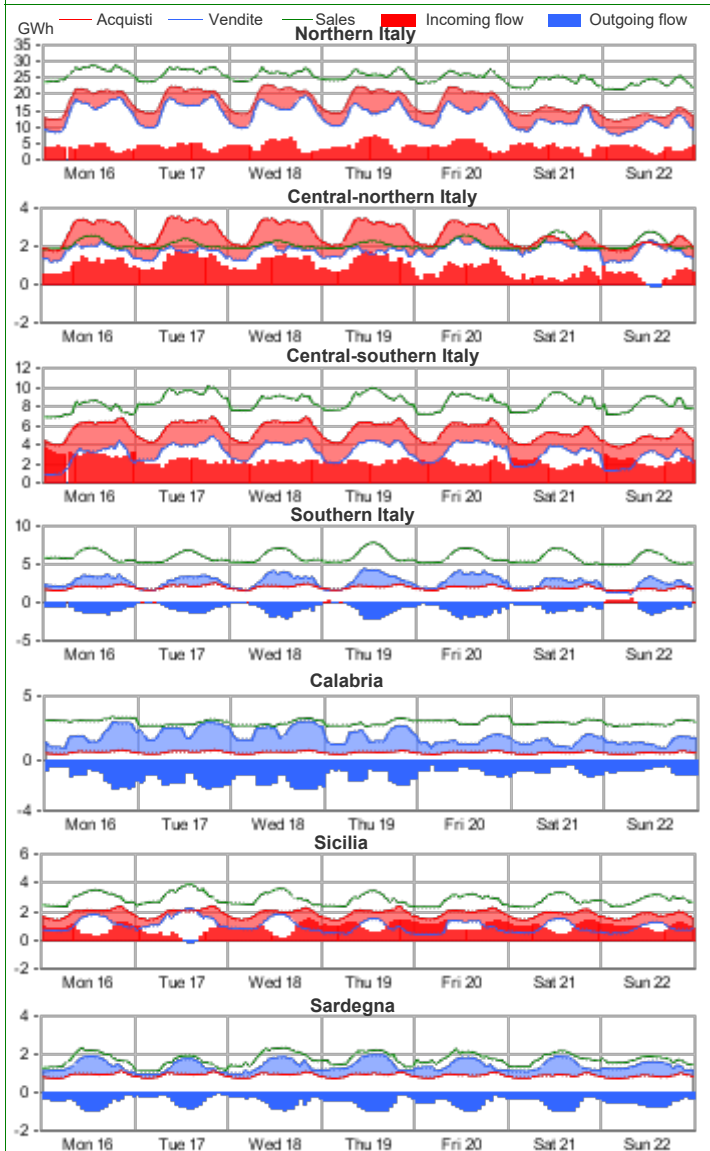
Volumes Sold by Source. Hourly Average

	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	7,435	14.5%	802	31.1%	1,945	55.6%	1,734	24.3%	1,553	33.4%	449	-22.0%	1,070	37.7%
Gas	6,631	16.6%	747	34.1%	1,751	65.1%	1,477	30.2%	1,445	37.1%	333	21.1%	530	30.4%
Coal	-	-	-	-	-	-	-	-	-	-	-	-	474	43.6%
Other	805	-0.3%	55	0.3%	194	2.5%	257	-1.2%	108	-1.4%	116	-61.4%	66	61.7%
Renewable	5,929	-17.4%	960	-4.1%	1,182	-32.5%	1,024	-58.3%	267	-52.3%	561	-48.5%	330	-54.0%
Hydro	4,117	-21.1%	165	-7.1%	517	-7.1%	395	-20.6%	101	-4.5%	150	-16.9%	63	-29.0%
Geothermal	-	-	593	3.2%	-	-	-	-	-	-	-	-	-	-
Wind	41	22.1%	26	-5.7%	229	-66.8%	365	-77.6%	101	-73.8%	244	-65.7%	93	-78.3%
Solar and other	1,771	-8.1%	177	-20.5%	436	-13.8%	264	-19.3%	66	-6.7%	167	-14.7%	174	-12.5%
Pumped Storage	270	-33.9%	-	-	19	-11.6%	-	-	-	-	-	-	0	96.4%
Total	13,634	-3.1%	1,762	9.2%	3,147	4.0%	2,758	-28.3%	1,821	5.6%	1,010	-39.3%	1,400	-6.4%

Zonal Selling Price

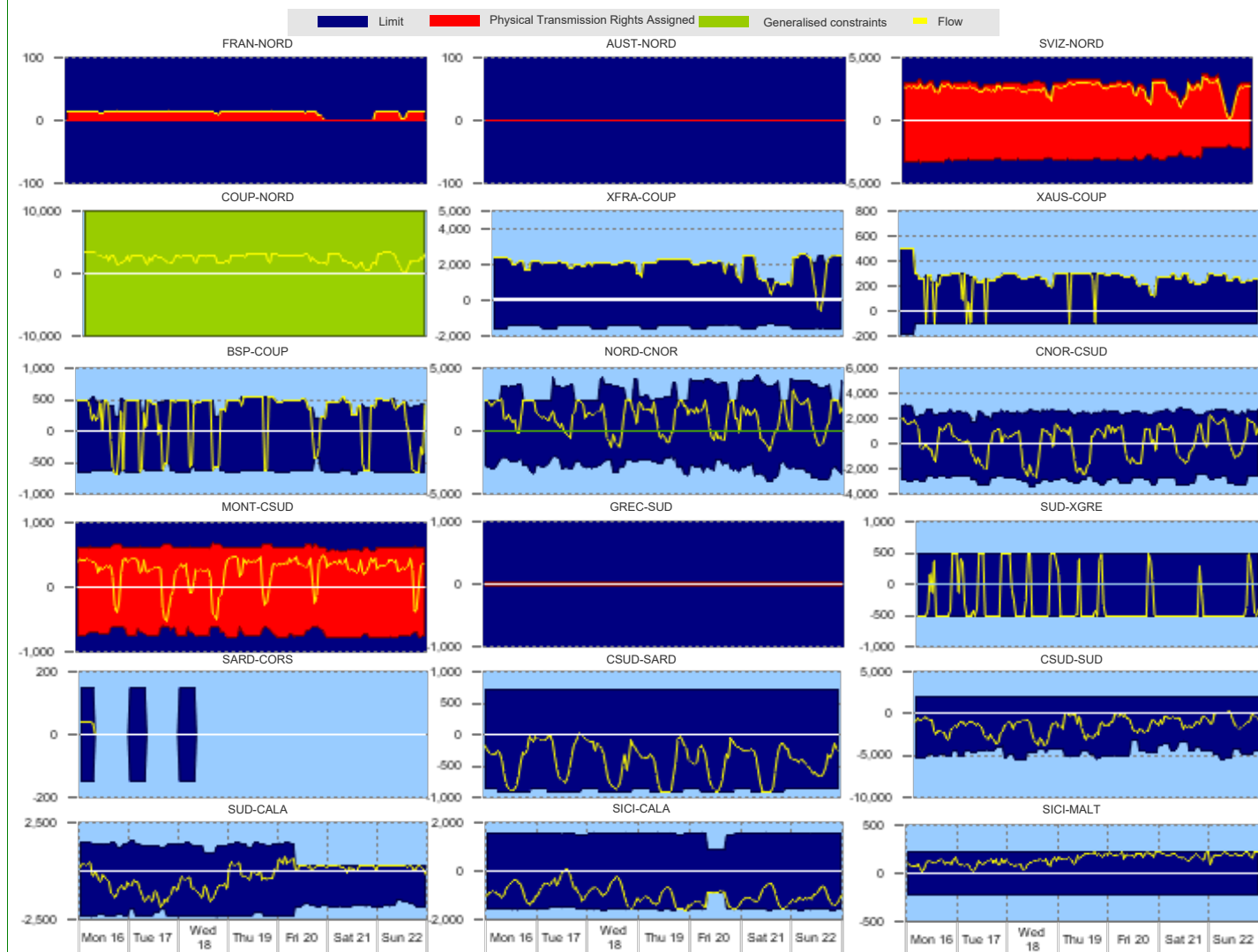


Zonal Volumes



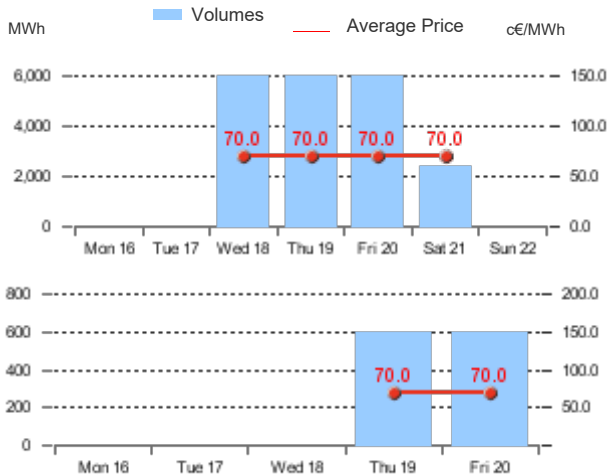
		Rent		Direction frequency		Average Physical Transmission Rights Assigned		Average flow		Average use of Physical Transmission Rights Assigned	
		Thousands of €		% of hours		MWh		MWh		%	
		Week no. 38	Week no. 37	Week no. 38	Week no. 37	Week no. 38	Week no. 37	Week no. 38	Week no. 37	Week no. 38	Week no. 37
Explicit auction Transmissions											
France - Northern It.	FRAN-NORD NORD-FRAN	-	-	85.7%	82.7%	12	12	14	14	100.0%	100.0%
Switzerland - Northern It.	SVIZ-NORD NORD-SVIZ	-	-	100.0%	97.0%	2,860	2,558	2,496	2,281	87.3%	86.5%
Austria - Northern It.	AUST-NORD NORD-AUST	-	-	-	3.0%	2,952	2,892	-	135	-	0.1%
Slovenia - 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	-	-	14.3%	10.7%	720	409	266	378	5.3%	9.9%
Greece - Southern It.	GREC-SUD SUD-GREC	-	-	85.7%	50.0%	607	375	337	441	47.6%	58.8%
		-	-	-	-	25	25	-	-	-	-
		-	-	-	-	25	25	-	-	-	-
National Transmissions											
		Thousands of €		% of hours		MWh		MWh		%	
		Week no. 38	Week no. 37	Week no. 38	Week no. 37	Week no. 38	Week no. 37	Week no. 38	Week no. 37	Week no. 38	Week no. 37
Northern It. - Central-Northern It.	NORD-CNOR CNOR-NORD	1,706	1,029	74.4%	73.2%	3,243	3,007	1,671	1,718	13.1%	11.3%
Centr.-Northern It. - Centr.-Southern	CNOR-CSUD CSUD-CNOR	-	188	25.6%	26.8%	2,834	2,776	607	1,166	-	-
Central-Northern It. - Corsica	CNOR-CORS CORS-CNOR	-	-	60.7%	51.8%	2,501	2,675	1,079	1,053	-	0.6%
Corsica - Sardegna	CNOR-CORS CORS-CNOR	-	280	39.3%	48.2%	2,872	2,974	1,160	1,543	-	3.6%
Sardegna - Corsica AC	CNOR-CORS CORS-CNOR	-	-	-	0.6%	150	150	-	118	86.3%	-
Central-Southern It. - Sardegna	SARD-CORS CORS-SARD	-	280	4.2%	99.4%	150	150	38	60	86.3%	13.7%
Sardegna - Corsica AC	SARD-COAC COAC-SARD	-	-	100.0%	100.0%	86	86	73	54	86.3%	-
Central-Southern It. - Southern It.	CSUD-SARD SARD-CSUD	825	1,377	0.6%	1.2%	720	685	35	80	-	-
Central-Southern It. - Southern It.	CSUD-SUD SUD-CSUD	-	696	99.4%	98.8%	887	859	425	434	7.1%	19.6%
Southern It.-Calabria	CSUD-SUD SUD-CSUD	-	696	4.2%	-	2,707	2,813	95	-	-	-
Sicilia - Calabria	SUD-CALA CALA-SUD	226	-	95.8%	100.0%	4,624	4,514	1,413	2,321	-	4.2%
Sicilia - Calabria	SUD-CALA CALA-SUD	226	-	50.6%	14.3%	946	1,348	273	265	19.6%	-
Sicilia - Calabria	CALA-SUD	226	-	49.4%	85.7%	2,096	2,249	790	650	-	-
Sicilia - Malta	SICI-CALA CALA-SICI	976	122	1.2%	14.9%	1,519	1,500	75	243	-	-
Sicilia - Malta	SICI-MALT MALT-SICI	-	-	98.8%	85.1%	1,534	1,577	995	690	9.5%	1.8%
Sicilia - Malta	SICI-MALT MALT-SICI	-	-	100.0%	100.0%	225	225	150	164	4.8%	11.3%
Sicilia - Malta	SICI-MALT MALT-SICI	-	-	-	-	225	225	-	-	-	-
Market Coupling Transmissions											
IT Coupling - Northern It.	NORD-COUP COUP-NORD	0	-	-	-	10,000	10,000	2,441	2,750	-	-
Coupling - France Coupling	COUP-XFRA XFRA-COUP	-	-	100.0%	97.0%	10,000	10,000	552	-	-	-
Coupling - Slovenia Coupling	COUP-BSP BSP-COUP	0	-	1.2%	-	1,460	1,528	1,988	2,144	94.0%	91.7%
Coupling - Austria Coupling	COUP-XAUS XAUS-COUP	-	-	98.2%	99.4%	2,036	2,238	494	525	13.1%	16.7%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	78.0%	72.6%	445	449	439	423	70.2%	60.7%
		-	-	21.4%	26.2%	626	639	99	170	3.6%	12.5%
		-	-	18.5%	37.5%	500	500	423	386	10.7%	20.8%
		-	-	81.5%	62.5%	500	500	474	407	70.8%	39.3%

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	Average Price	c€/MWh
Baseload										
Monday 16										
Tuesday 17										
Wednesday 18	70.0	70.0	70.0	250	6,000	250	6,000		70.0	
Thursday 19	70.0	70.0	70.0	250	6,000	250	6,000		70.0	
Friday 20	70.0	70.0	70.0	250	6,000	250	6,000		70.0	
Saturday 21	70.0	70.0	70.0	100	2,400	100	2,400		70.0	
Sunday 22										
Week	70.0	70.0	70.0	850	20,400					
Peakload										
Monday 16	-	-	-	-	-	-	-			
Tuesday 17	-	-	-	-	-	-	-			
Wednesday 18	-	-	-	-	-	-	-			
Thursday 19	70.0	70.0	70.0	50	600	50	600		70.0	
Friday 20	70.0	70.0	70.0	50	600	50	600		70.0	
Week	70.0	70.0	70.0	100	1,200					
TOTALE				950	21,600					



Forward Electricity Market (MTE)

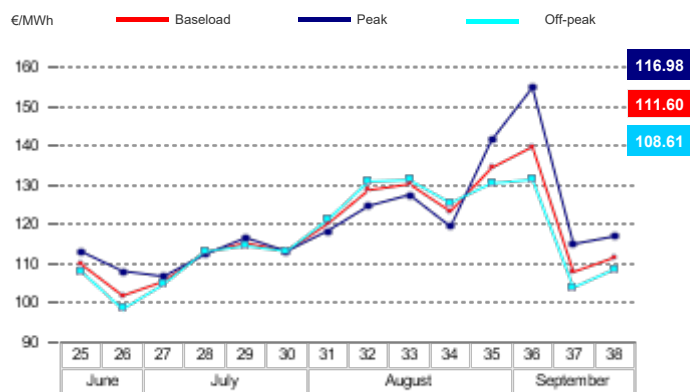
Products baseloa	Market					OTC				Total			
	Minimum Price €/MWh	Maximum Price €/MWh	Check Price* €/MWh	% change	Trades No.	Volumes		Volumes		Volumes		Open Positions*	
October 2024	-	-	120.13	0.0%	-	-	-	-	-	-	-	-	-
November 2024	-	-	110.70	0.0%	-	-	-	-	-	-	-	-	-
December 2024	-	-	111.65	0.0%	-	-	-	-	-	-	-	-	-
Quarter 4, 2024	-	-	114.20	0.0%	-	-	-	-	-	-	-100.0%	10	22,090
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													30,850
Products peakloa													
October 2024	-	-	123.64	0.0%	-	-	-	-	-	-	-	-	-
November 2024	-	-	118.16	0.0%	-	-	-	-	-	-	-	-	-
December 2024	-	-	124.24	0.0%	-	-	-	-	-	-	-	-	-
Quarter 4, 2024	-	-	122.10	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													1,584
TOTAL													32,434

* Referred to the last trading session of the week

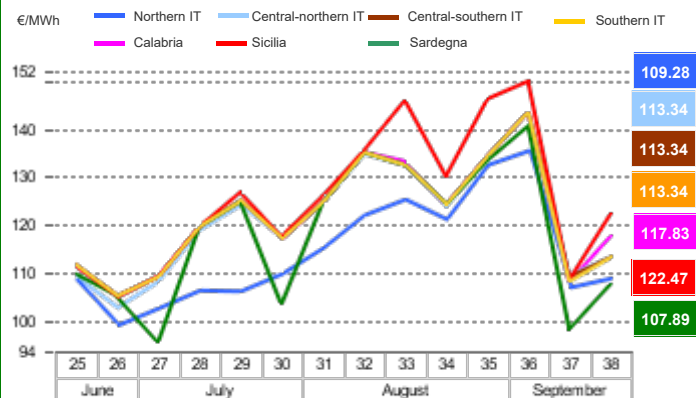
OTC Registration Platform (PCE) - Transactions registered with delivery in week

	Transactions registered			Schedules	Injection		Withdrawal	
	MWh	% change	Structure		MWh	% change	MWh	% change
Baseload	615,789	-13.7%	15.6%	Requested	1,255,003	-1.6%	1,802,792	-3.8%
Peak	1,380	0.0%	0.0%	Rejected	165,507	-12.3%	588	+67,406.5%
Off Peak	1,404	0.0%	0.0%	Registered	1,089,496	+0.3%	1,802,204	-3.8%
Non Standard	3,304,895	0.9%	83.7%	Scheduled deviation	1,368,938	+0.0%	656,230	+13.1%
Bilaterals	3,923,468	-1.7%	99.4%	Balance of schedules			712,708	
MTE	1,296	0.0%	0.0%					
MPEG	21,600	49.3%	0.5%					
PCE total	3,946,363.82	-1.5%	100.0%					
Net position	2,458,434	+0.2%	+62.3%					

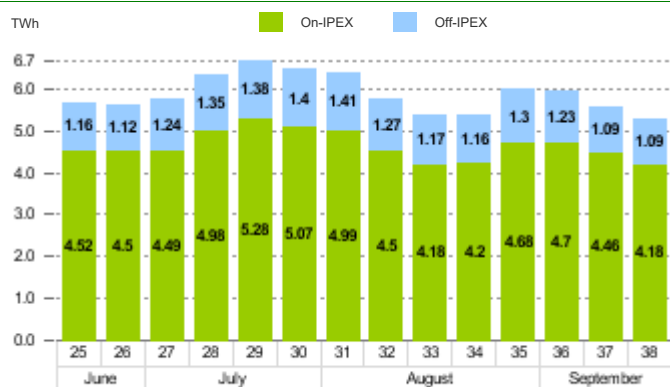
MGP - Purchasing Price (PUN)



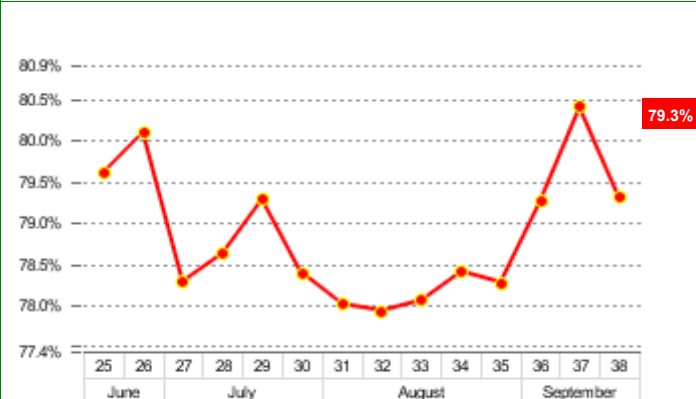
MGP - Selling Price



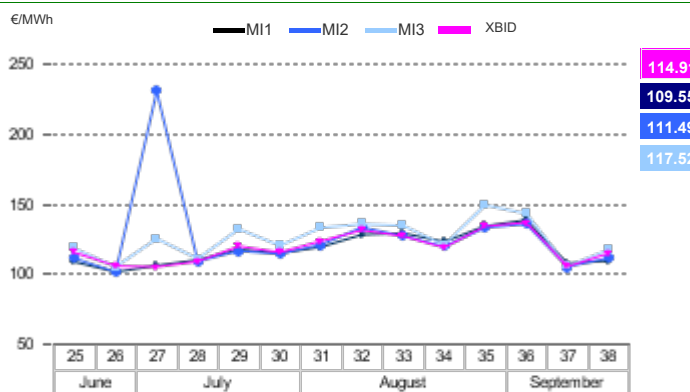
MGP - Volumes



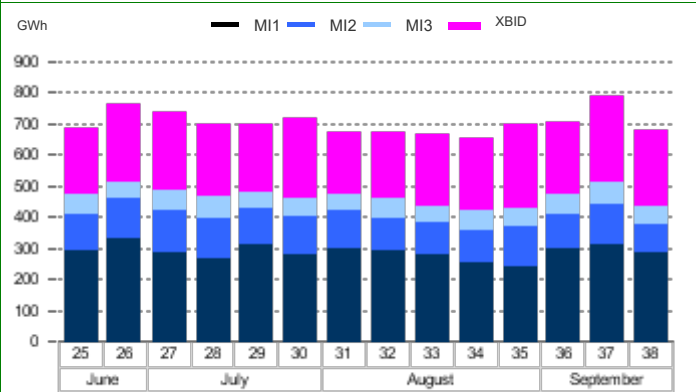
MGP - Liquidity



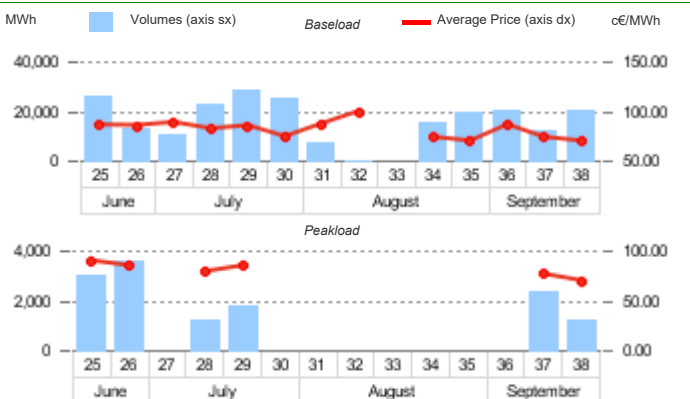
Intra-Day Market (MI) - Prices



MI - Volumes



Daily Products Market (MPEG)



OTC Registration Platform (PCE)

