

PUN Index GME

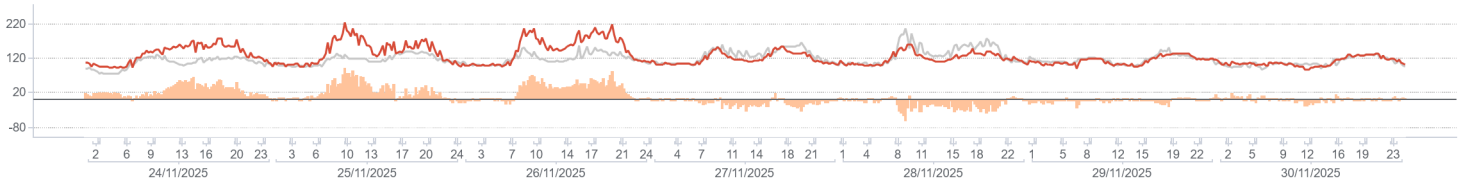
	Average (€/MWh)	Change (€/MWh)	Change (%)
Baseload	126,63	7,63	6,4%
Peak	150,73	17,49	13,1%
Off-peak	113,24	2,16	1,9%
Maximum	225,08		
Minimum	89,03		

Volumes

	GWh	Average (GWh)	Change (%)
Total supply	National 7.986 Foreign 1.060 Total 9.046	11,9 1,6 13,5	5,3% -10,0% 3,2%
Sales	National 4.912 Foreign 990 Total 5.902	7,3 1,5 8,8	7,0% -9,9% 3,7%
Purchases	National 5.719 Foreign 183 Total 5.902	8,5 0,3 8,8	3,4% 12,8% 3,7%

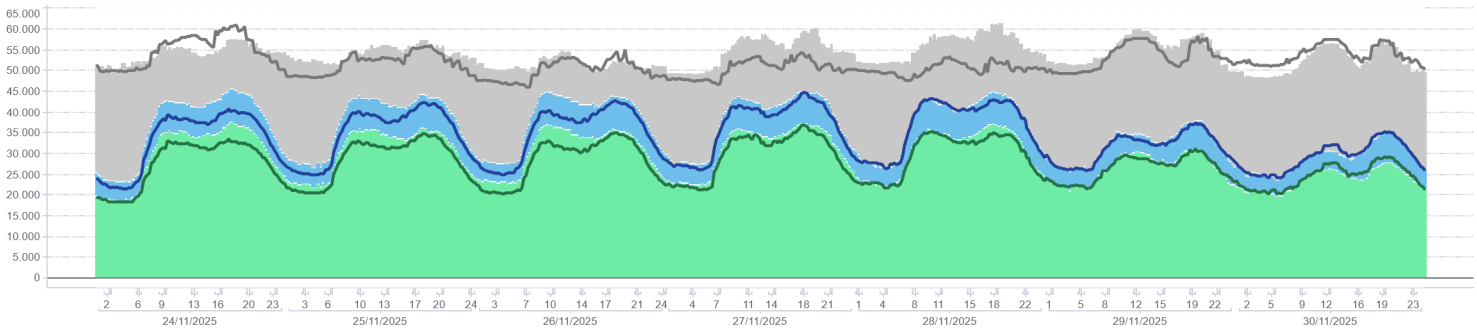
PUN Index GME (€/MWh)

Price Previous week Price delta



Volumes Supplied, Sold and Purchased (MW)

Supply Off-IPEX Sales On-IPEX Sales On-IPEX Sales - prev. week Off-IPEX Sales - prev. week Supply prev. week



Electricity Supply

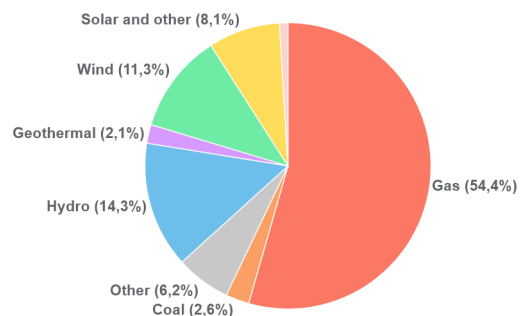
	GWh	Change (%)	Structure
IPEX	4.840	3,5%	82,0%
Market participants	3.520	8,1%	59,6%
GSE	336	2,1%	5,7%
Foreign zones	985	-10,1%	16,7%
Balance of PCE schedules	0		0,0%
PCE (including MTE)	1.062	4,8%	18,0%
Foreign zones	5	32,9%	0,1%
National zones	1.057	4,7%	17,9%
Balance of PCE schedules	0		0,0%
VOLUMES SOLD	5.902	3,7%	100,0%
VOLUMES UNSOLD	3.144	2,4%	
TOTAL SUPPLY	9.046	3,2%	

Electricity Demand

	GWh	Change (%)	Structure
IPEX	4.840	3,5%	82,0%
Acquirente Unico	78	3,8%	1,3%
Other market participants	3.781	4,5%	64,1%
Pumped-storage plants	44	23,6%	0,7%
Foreign zones	183	12,8%	3,1%
Balance of PCE schedules	755	-4,2%	12,8%
PCE (including MTE)	1.062	4,8%	18,0%
Foreign zones	0		0,0%
Acquirente Unico - National zones	37	0,0%	0,6%
Other participants - National zones	1.780	0,9%	30,2%
Balance of PCE schedules	-755	-4,2%	-12,8%
VOLUMES PURCHASED	5.902	3,7%	100,0%
VOLUMES UNPURCHASED	437	-5,2%	
TOTAL DEMAND	6.339	3,0%	

Volumes Sold by Source

	Total (GWh)	Average (GWh)	Change (GWh)	Change (%)
Conventional	3.109	4,6	192,9	6,6%
Gas	2.674	4,0	188,3	7,6%
Coal	130	0,2	-2,6	-2,0%
Other	304	0,5	7,2	2,4%
Renewable	1.757	2,6	124,8	7,6%
Hydro	701	1,0	12,6	1,8%
Geothermal	103	0,2	1,1	1,0%
Wind	554	0,8	105,4	23,5%
Solar and other	398	0,6	5,8	1,5%
Pumped storage	47	0,1	1,7	3,7%
Total	4.912	7,3	319,4	7,0%



Zonal 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		130,08	8,1%	130,09	8,1%	120,56	3,7%	116,41	0,7%	116,41	1,0%	117,73	2,2%	120,18	3,5%
	Peak	159,62	16,5%	159,62	16,5%	135,90	8,0%	124,28	0,1%	124,28	0,9%	124,36	1,0%	134,84	7,4%
	Off-peak	113,67	2,3%	113,68	2,3%	112,03	0,9%	112,03	1,0%	112,03	1,1%	114,04	2,9%	112,03	1,0%
Maximum		274,11		274,11		219,26		219,26		219,26		219,26		219,26	
Minimum		89,03		89,03		88,34		34,08		34,08		34,08		88,34	

Zonal volumes

		Northern IT		Central-northern IT		Central-southern IT		Southern IT		Calabria		Sicilia		Sardegna	
		GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var
Total supply	Total	3.853	188	306	-2	1.307	-3	1.122	85	547	0	551	126	299	7
Sales	Total	2.459	180	275	0	692	49	701	75	288	-18	247	20	250	14
Purchase	Total	3.306	89	499	20	1.007	39	341	11	105	5	300	10	161	14

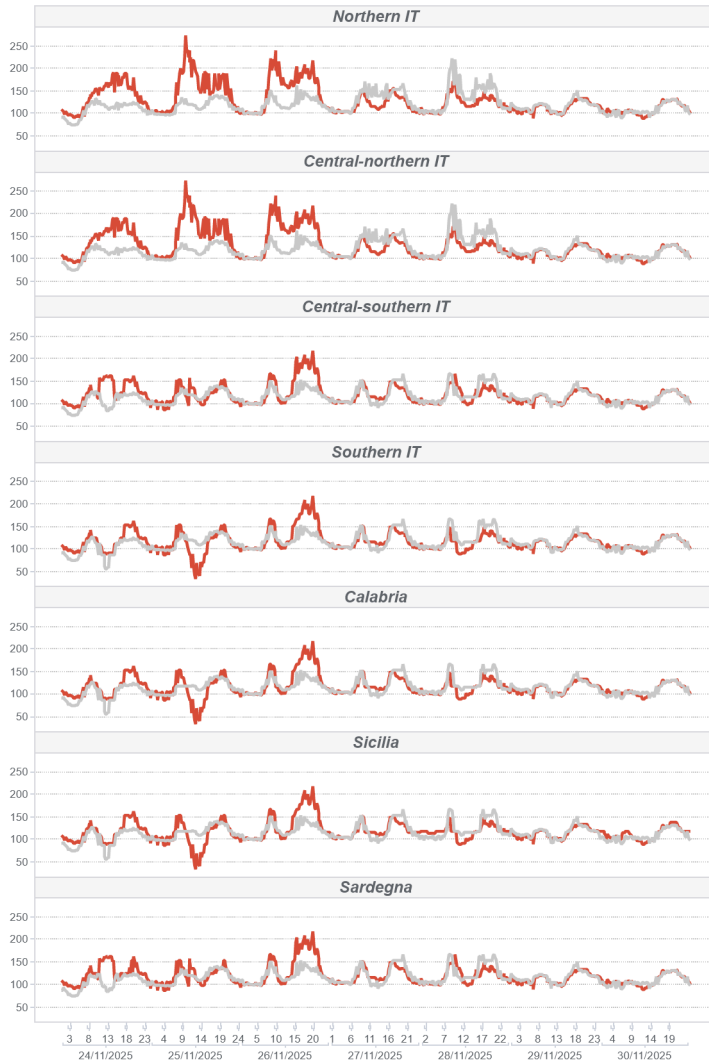
		Northern IT		Central-northern IT		Central-southern IT		Southern IT		Calabria		Sicilia		Sardegna	
		GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var
Total supply	Average	5,7	5,1%	0,5	-0,6%	1,9	-0,3%	1,7	8,2%	0,8	0,1%	0,8	29,6%	0,4	2,4%
Sales	Average	3,7	7,9%	0,4	0,1%	1,0	7,6%	1,0	11,9%	0,4	-6,0%	0,4	9,1%	0,4	5,7%
Purchase	Average	4,9	2,8%	0,7	4,2%	1,5	4,1%	0,5	3,3%	0,2	4,9%	0,4	3,4%	0,2	9,8%

Volumes sold by Source. Average

		Northern IT		Central-northern IT		Central-southern IT		Southern IT		Calabria		Sicilia		Sardegna	
		GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var	GWh	Var
Conventional		2,5	12,8%	0,1	-6,8%	0,7	3,8%	0,5	-5,3%	0,3	-5,8%	0,2	26,9%	0,2	-0,1%
	Gas	2,3	14,2%	0,1	-9,3%	0,5	8,4%	0,4	-11,0%	0,3	-5,9%	0,2	30,2%	0,1	-0,9%
	Coal	-	-	-	-	0,1	-31,8%	0,0	78,5%	-	-	-	-	0,1	1,1%
	Other	0,3	1,4%	0,0	10,5%	0,1	16,3%	0,1	-0,7%	0,0	-3,7%	0,0	-14,8%	0,0	0,3%
Renewable		1,0	-2,4%	0,3	4,5%	0,4	16,3%	0,5	37,3%	0,1	-7,1%	0,2	-3,1%	0,1	17,2%
	Hydro	0,7	-3,9%	0,1	13,5%	0,1	15,9%	0,1	21,1%	0,0	-2,0%	0,0	16,6%	0,0	30,1%
	Geothermal	-	-	0,2	1,0%	-	-	-	-	-	-	-	-	-	-
	Wind	0,0	5,1%	0,0	2,8%	0,2	30,2%	0,4	46,4%	0,1	-8,9%	0,1	-9,7%	0,1	24,3%
Solar and other		0,3	0,7%	0,0	5,7%	0,1	-3,1%	0,0	8,0%	0,0	-3,9%	0,0	7,1%	0,0	3,8%
Pumped storage		0,1	9,9%	-	-	0,0	-51,6%	-	-	-	-	-	-	0,0	89,5%
Total		3,7	7,9%	0,4	0,1%	1,0	7,6%	1,0	11,9%	0,4	-6,0%	0,4	9,1%	0,4	5,7%

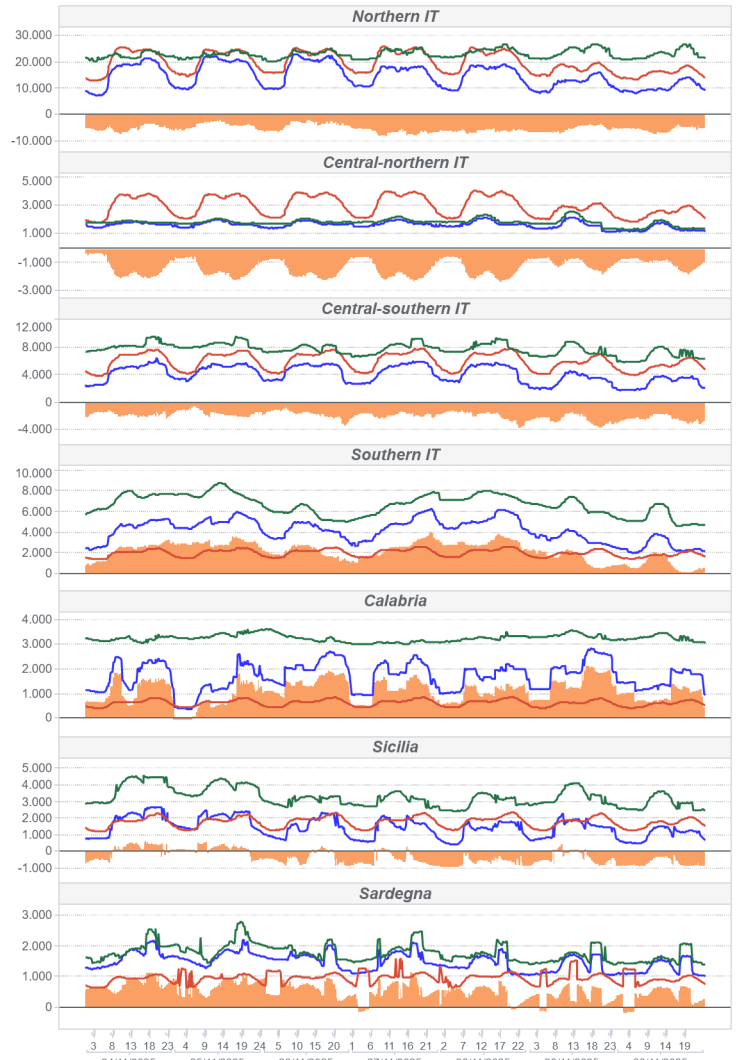
Zonal Price (€/MWh)

● Price ● Previous week



Zonal Volumes (MW)

■ Sales ■ Purchases ■ Offers ■ Flow



Transmissions

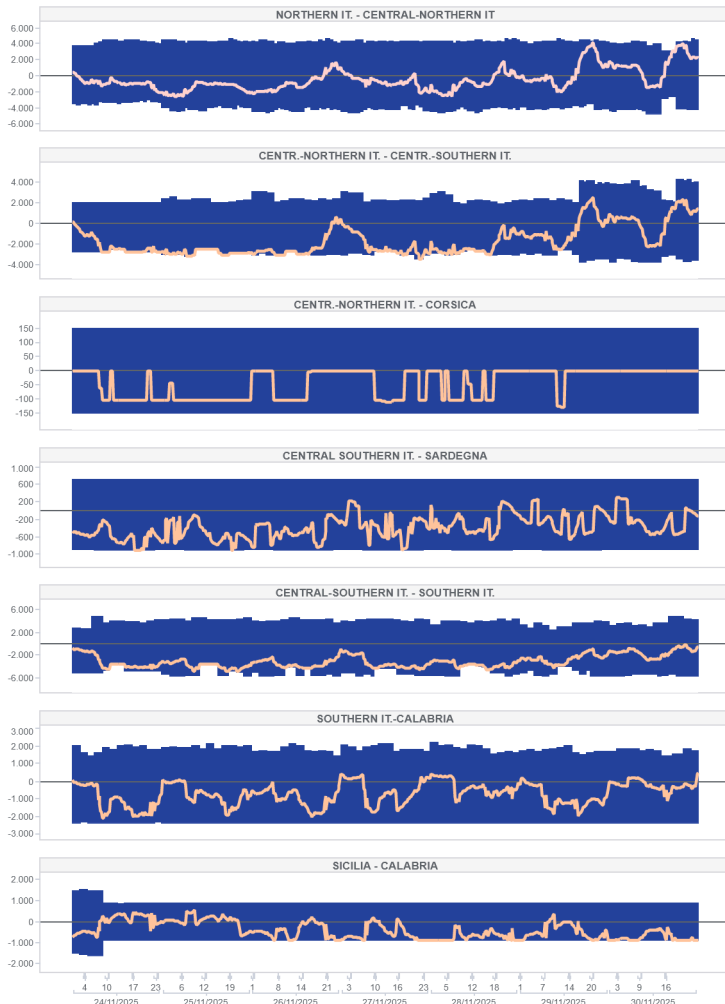
		Direction frequency		Average Physical Transmission Rights Assigned		Average flow		Average use of Physical Transmission Rights Assigned	
		Week. n.47	Week. n.48	Week. n.47	Week. n.48	Week. n.47	Week. n.48	Week. n.47	Week. n.48
Austria - Northern It.	AUST-NORD	0.0%	0.0%	0	0	0	0		
	NORD-AUST			0	0	0	0		
France - Northern It.	FRAN-NORD	0.0%	0.0%	0	0	0	0		
	NORD-FRAN			0	0	0	0		
Greece - Southern It.	GREC-SUD	0.0%	0.0%	25	25	0	0	0.0%	0.0%
	SUD-GREC			25	25	0	0	0.0%	0.0%
Montenegro - Central Southern It.	CSUD-MONT	28.9%	36.5%	517	627	270	277	15.1%	16.1%
	MONT-CSUD	47.3%	51.6%	501	597	482	430	45.5%	37.2%
Slovenia - Northern It.	NORD-SLOV			0	0	0	0		
	SLOV-NORD	0.0%	0.0%	0	0	0	0		
Switzerland - Northern It.	NORD-SVIZ	7.4%	18.6%	2.596	2.266	395	735	-0.7%	-3.5%
	SVIZ-NORD	92.6%	81.4%	4.173	3.899	1.394	1.525	30.9%	31.8%

		Direction frequency		Average limit		Average flow		Saturation frequency	
		Week. n.47	Week. n.48	Week. n.47	Week. n.48	Week. n.47	Week. n.48	Week. n.47	Week. n.48
Centr.-Northern It. - Centr.-Southern It.	CNOR-CSUD	10.7%	16.2%	2.716	2.577	638	1.012	0.0%	0.0%
	CSUD-CNOR	89.3%	83.8%	3.161	3.002	1.777	2.216	15.9%	28.8%
Central-Northern It. - Corsica	CNOR-CORS			150	150	0	0	0.0%	0.0%
	CORS-CNOR	24.4%	42.9%	150	150	98	100	0.0%	0.0%
Centro Sud - Sardegna	CSUD-SARD	1.8%	10.3%	634	720	30	160	0.0%	0.0%
	SARD-CSUD	98.2%	89.7%	857	887	420	427	2.4%	1.6%
Centro Sud - Sud	CSUD-SUD			3.658	3.933	0	0	0.0%	0.0%
	SUD-CSUD	100.0%	100.0%	5.195	5.092	2.886	3.080	4.5%	10.1%
Corsica - Sardegna	CORS-SARD	0.0%	0.0%	150	150	0	0	0.0%	0.0%
	SARD-CORS	97.6%	100.0%	150	150	69	89	20.2%	40.5%
Northern It. - Central-Northern It.	CNOR-NORD	69.5%	73.8%	4.289	3.964	957	1.100	0.0%	0.0%
	NORD-CNOR	30.5%	26.2%	4.433	4.338	1.112	1.569	0.0%	0.3%
Sardegna - Corsica AC	COAC-SARD	0.0%	0.0%	23	23	0	0		
	SARD-COAC	100.0%	100.0%	108	108	56	75	0.0%	0.0%
Sicilia - Calabria	CALA-SICI	85.0%	77.2%	1.584	932	581	584	0.1%	14.9%
	SICI-CALA	15.0%	22.8%	1.468	929	247	198	0.0%	0.0%
Sicilia - Malta	MALT-SICI	0.0%	0.0%	225	225	0	0	0.0%	0.0%
	SICI-MALT	97.0%	100.0%	225	225	81	91	0.0%	0.0%
Southern It.-Calabria	CALA-SUD	84.1%	84.7%	2.185	2.349	963	844	3.9%	0.0%
	SUD-CALA	15.9%	15.3%	1.750	1.840	237	206	0.0%	0.0%

		Direction frequency		Average limit		Average flow		Saturation frequency	
		Week. n.47	Week. n.48	Week. n.47	Week. n.48	Week. n.47	Week. n.48	Week. n.47	Week. n.48
Coupling - Austria Coupling	COUP-XAUS	34.8%	32.7%	97	118	76	112	31.1%	28.0%
	XAUS-COUP	64.7%	62.2%	238	250	242	224	55.2%	51.0%
Coupling - France Coupling	COUP-XFRA			2.002	2.042	0	0	0.0%	0.0%
	XFRA-COUP	100.0%	100.0%	3.769	3.279	3.694	3.272	94.3%	99.1%
Coupling - Slovenia Coupling	BSP-COUP	63.7%	62.5%	588	539	541	503	50.7%	48.7%
	COUP-BSP	36.0%	32.7%	645	656	487	474	21.0%	19.3%
IT Coupling - Northern It.	COUP-NORD	100.0%	100.0%	10.000	10.000	3.993	3.534	0.0%	0.0%
	NORD-COUP			10.000	10.000	0	0	0.0%	0.0%
Southern It.-Grecia Coupling	SUD-XGRE	10.1%	20.8%	500	500	310	319	2.4%	8.9%
	XGRE-SUD	81.0%	69.6%	500	500	472	460	71.4%	56.5%

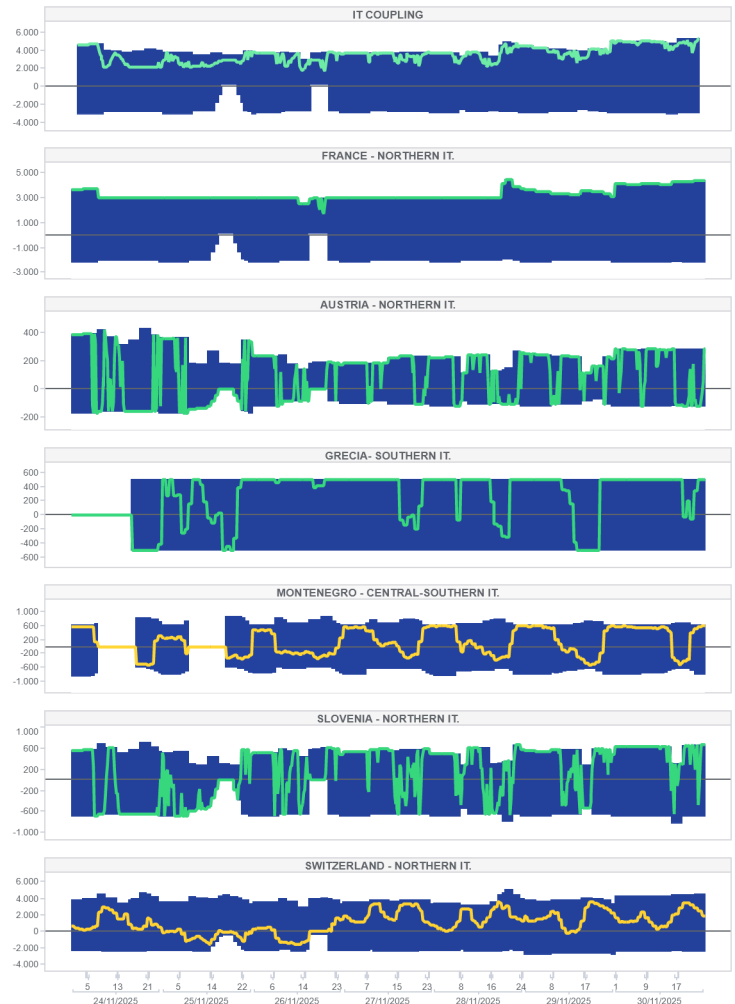
National transmissions (MW)

Import Limit Export Limit Flow



Foreign transmissions (MW)

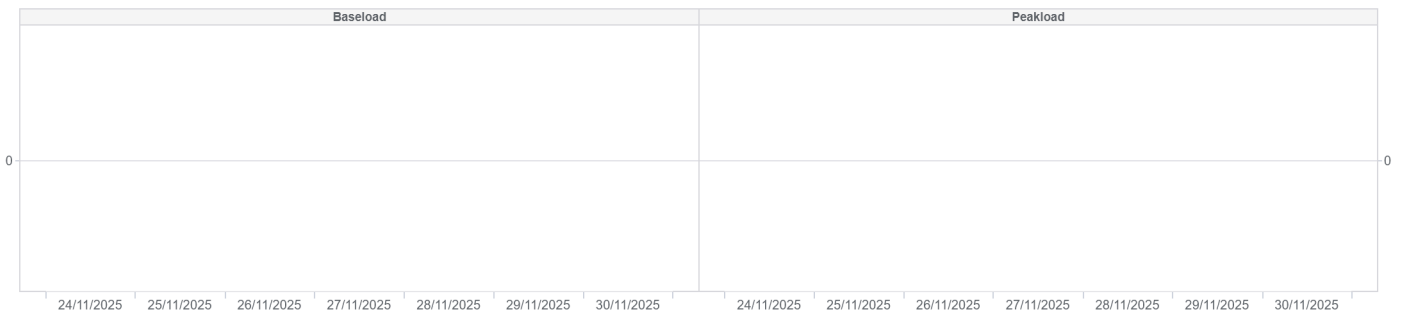
Net Import Net Import Explicit Auction Export Limit Import Limit



MPEG

Products	Minimum price (cent. €/MWh)	Maximum price (cent. €/MWh)	Average price (cent. €/MWh)	Volumes (MW)	Volumes (MWh)	Open position (MW)	Open position (MWh)
Baseload	BL-2025-11-24						
	BL-2025-11-25						
	BL-2025-11-26						
	BL-2025-11-27						
	BL-2025-11-28						
	BL-2025-11-29						
	BL-2025-11-30						
	PL-2025-11-24						
Peakload	PL-2025-11-25						
	PL-2025-11-26						
	PL-2025-11-27						
	PL-2025-11-28						
TOTAL							

Volumes Average price



MTE

	Minimum price (€/MWh)	Maximum price (€/MWh)	Control price (€/MWh)	Control price (change)	Trades	Volumes (MWh)	Volumes (MW)	Volumes OTC (MW)	Volumes OTC (MWh)	Volumes (change)	Open position (MW)	Open position (MWh)
Baseload	BL-M-2025-12		112,91	0,0%		0,0	0,0	0,0	0,0		100	74.400
	BL-M-2026-01		113,01	0,0%		0,0	0,0	0,0	0,0		0	0
	BL-M-2026-02		115,40	0,0%		0,0	0,0	0,0	0,0		0	0
	BL-M-2026-03		134,36			0,0	0,0	0,0	0,0		0	0
	BL-Q-2026-01		121,10	0,0%		0,0	0,0	2,0	4.318,0	100%	9	19.431
	BL-Q-2026-02		95,83	0,0%		0,0	0,0	1,0	2.184,0		4	8.736
	BL-Q-2026-03		108,46	0,0%		0,0	0,0	1,0	2.208,0		1	2.208
	BL-Q-2026-04		111,45	0,0%		0,0	0,0	0,0	0,0		0	0
Peakload	BL-Y-2026		109,18	0,0%		0,0	0,0	2,0	17.520,0	-33%	30	262.800
	PL-M-2025-12		126,13	0,0%		0,0	0,0	0,0	0,0		50	13.800
	PL-M-2026-01		127,87	0,0%		0,0	0,0	0,0	0,0		0	0
	PL-M-2026-02		130,05	0,0%		0,0	0,0	0,0	0,0		0	0
	PL-M-2026-03		118,64			0,0	0,0	0,0	0,0		0	0
	PL-Q-2026-01		125,38	0,0%		0,0	0,0	0,0	0,0		0	0
	PL-Q-2026-02		98,97	0,0%		0,0	0,0	0,0	0,0		0	0
	PL-Q-2026-03		112,38	0,0%		0,0	0,0	0,0	0,0		0	0
	PL-Q-2026-04		127,61	0,0%		0,0	0,0	0,0	0,0		0	0
	PL-Y-2026		116,08	0,0%		0,0	0,0	0,0	0,0		0	0

PCE

	Registered transaction (GWh)	% change	Structure
Baseload	778	1,3%	19,1%
Peak	1	0,0%	0,0%
Non Standard	3255	0,8%	79,8%
Bilateral	4035	0,9%	99,0%
MTE	42	0,0%	1,0%
Total PCE	4077	0,9%	100,0%
Net position	2572	0,9%	63,1%

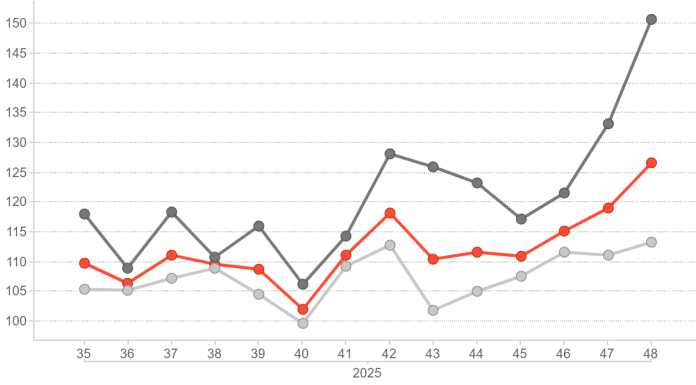
Programs

Schedules	Injection (GWh)	Injection (change)	Withdrawal (GWh)	Withdrawal (change)
Requested	1.240	4,0%	1.817	0,9%
Rejected	178	-0,3%	0	7534,3%
Registered	1.062	4,8%	1.817	0,9%
Scheduled deviation	1.510	-1,7%	755	0,9%
Balance of schedules	0		755	

Weekly Trend

MGP - PUN Index GME (€/MWh)

● Baseload ● Peak ● Off-peak



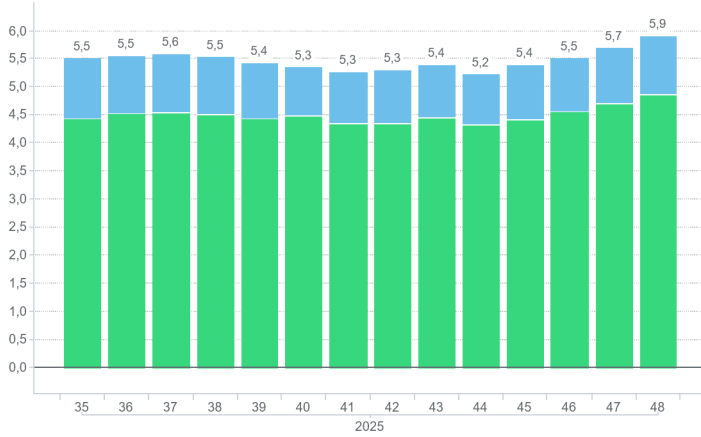
MGP - Zonal Price (€/MWh)

● Northern IT ● Central-northern IT ● Central-southern IT ● Southern IT ● Calabria ● Sicilia ● Sardegna

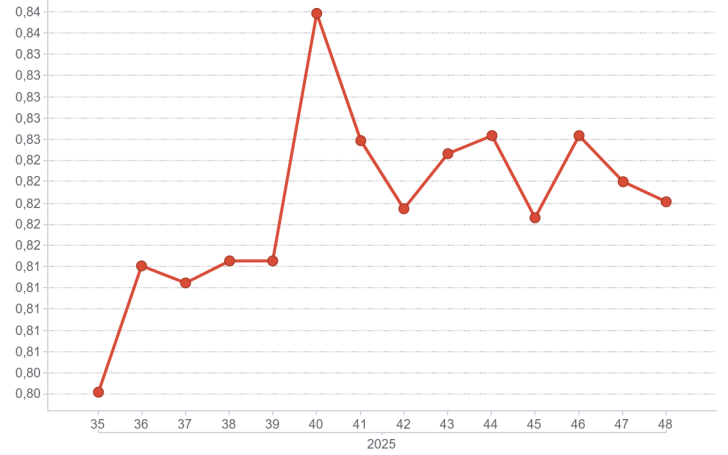


MGP - Volumes (TWh)

■ Off-IPEX ■ On-IPEX

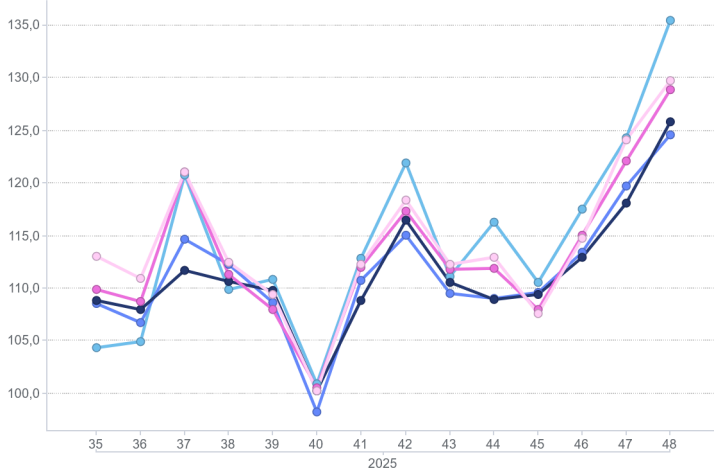


MGP - Liquidity (%)



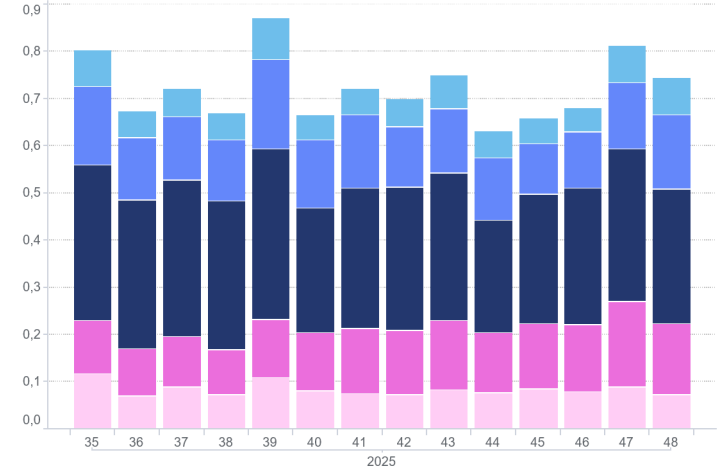
Intra-Day Market (MI) - Prices (€/MWh)

● MI3 ● MI2 ● MI1 ● XBID-PT15 ● XBID-PT60



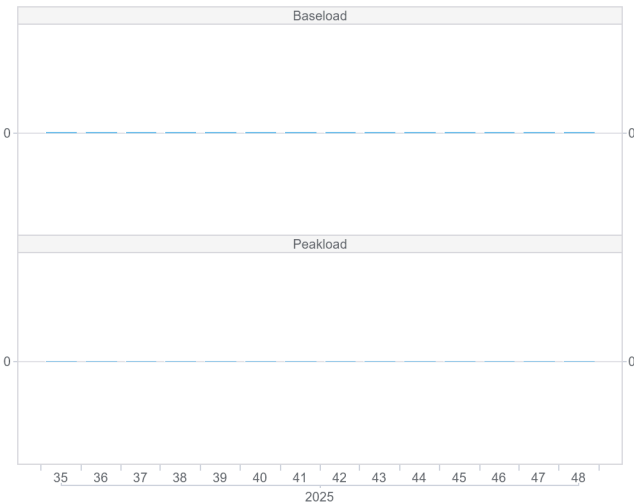
MI - Volumes (TWh)

● MI3 ● MI2 ● MI1 ● XBID-PT15 ● XBID-PT60



MPEG

■ Volume (MWh-asse sx) ■ Prezzo (€/MWh-scala dx)



PCE

■ Contracts ■ Net position ■ Turnover (axis dx)

