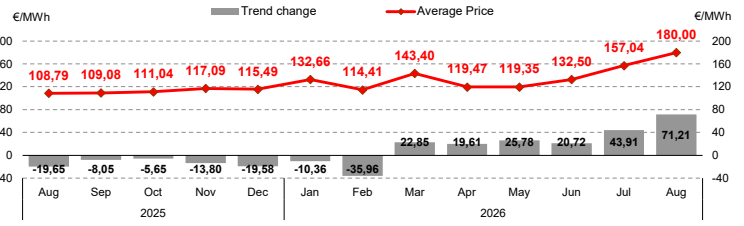


Day-Ahead Market (MGP)

August 2026

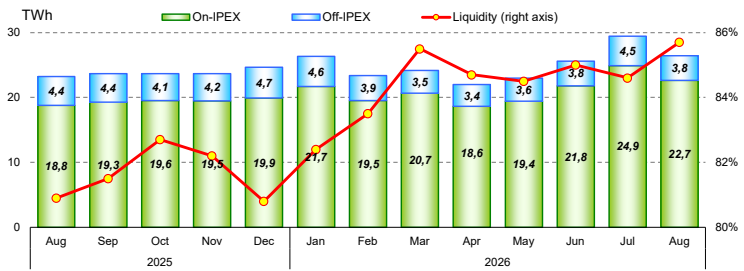
Average Price

€/MWh	Average		Change		€/MWh
	2026	2025	%	Absolute	
Baseload	180,00	108,79	+65,5%	+71,21	
Peak	180,15	108,38	+66,2%	+71,77	
Off-peak	179,92	108,98	+65,1%	+70,94	
Minimum	1,00	10,00			
Maximum	313,00	169,78			



Volumes offered, sold and purchased

		Total	Average	Ch.	
		GWh	GWh	%	
Offered	National	37.146	12,5	-6,5%	
	Foreign	4.616	1,6	16,7%	
	Total	41.762	14,0	-4,4%	
Sales	National	21.865	7,3	13,0%	
	Foreign	4.581	1,5	17,9%	
	Total	26.446	8,9	13,8%	
Purchases	National	25.975	8,7	14,0%	
	Foreign	471	0,2	6,8%	
	Total	26.446	8,9	13,8%	



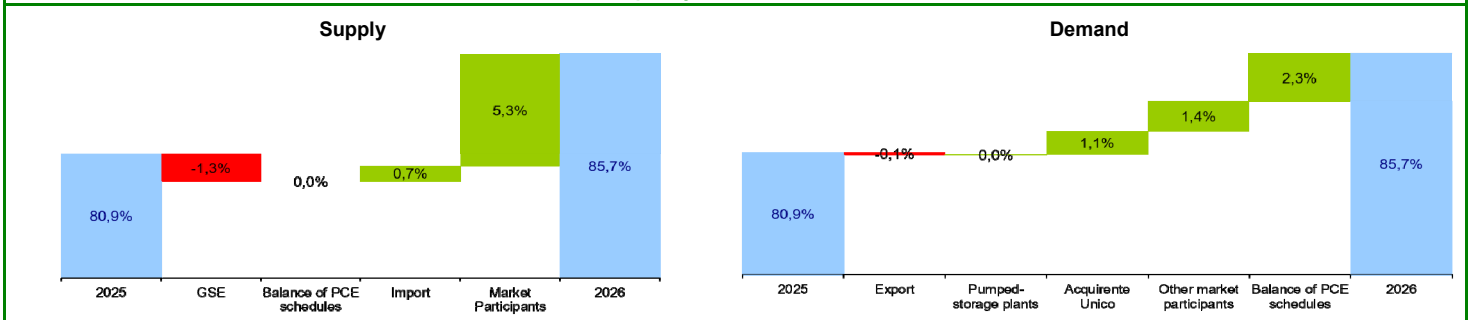
Electricity Supply

GWh	Total	Average	Change	Structure
IPEX	22.660	7,6	20,5%	85,7%
Market Participants	15.230	5,1	25,4%	57,6%
GSE	2.880	1,0	1,8%	10,9%
Foreign zones	4.550	1,5	18,9%	17,2%
Balance of PCE schedules	-	0,0	-	0,0%
PCE (including MTE)	3.786	1,3	-14,6%	14,3%
Foreign zones	31	0,0	-46,3%	0,1%
National zones	3.756	1,3	-14,2%	14,2%
Balance of PCE schedules	-	0,0	-	-
VOLUMES SOLD	26.446	8,9	13,8%	100,0%
VOLUMES UNSOLD	15.316	5,1	-25,0%	
TOTAL SUPPLY	41.762	14,0	-4,4%	

Electricity Demand

GWh	Total	Average	Change	Structure
IPEX	22.660	7,6	20,5%	85,7%
Acquirente Unico	623	0,2	112,8%	2,4%
Other market participants	16.958	5,7	16,4%	64,1%
Pumped-storage plants	173	0,1	22,7%	0,7%
Foreign zones	471	0,2	6,8%	1,8%
Balance of PCE schedules	4.435	1,5	31,9%	16,6%
PCE (including MTE)	3.786	1,3	-14,6%	14,3%
Foreign zones	-	-	-	0,0%
Acquirente Unico - National zones	-	-	-100,0%	0,0%
Other participants - National zones	8.222	2,8	8,7%	31,1%
Balance of PCE schedules	- 4.435	- 1,5	31,9%	
VOLUMES PURCHASED	26.446	8,9	13,8%	100,0%
VOLUMES UNPURCHASED	2.142	0,7	-4,4%	
TOTAL DEMAND	28.588	9,6	12,2%	

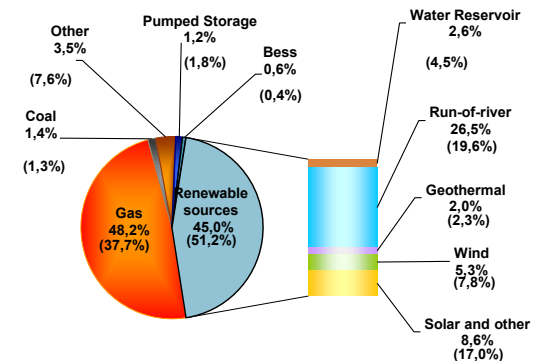
Liquidity - structural trend



Volumes sold by source

	Total	Average	Change		Structure
	GWh	GWh	GWh	%	%
Conventional Sources	11.615	3,9	2.599	28,8%	53,1%
Gas	10.547	3,5	3.260	44,7%	48,2%
Coal	295	0,1	38	14,8%	1,4%
Other	772	0,3	-700	-47,5%	3,5%
Renewable Sources	9.850	3,3	-62	-0,6%	45,0%
Hydro	6.381	2,1	1.718	36,8%	29,2%
-Run-of-river	5.803	2,0	2.009	52,9%	26,5%
-Water Reservoir	578	0,2	-290	-33,4%	2,6%
Geothermal	432	0,1	-13	-3,0%	2,0%
Wind	1.159	0,4	-352	-23,3%	5,3%
Solar and other	1.878	0,6	-1.415	-43,0%	8,6%
Storage System	401	0,1	-22	-5,1%	1,8%
Pumped Storage	269	0,1	-73	-21,5%	1,2%
Bess and other	132	0,0	52	64,4%	0,6%
Total	21.865	7,3	2.514	13,0%	100,0%

Structure of sales

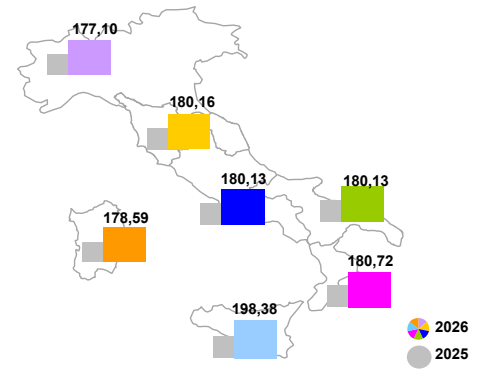
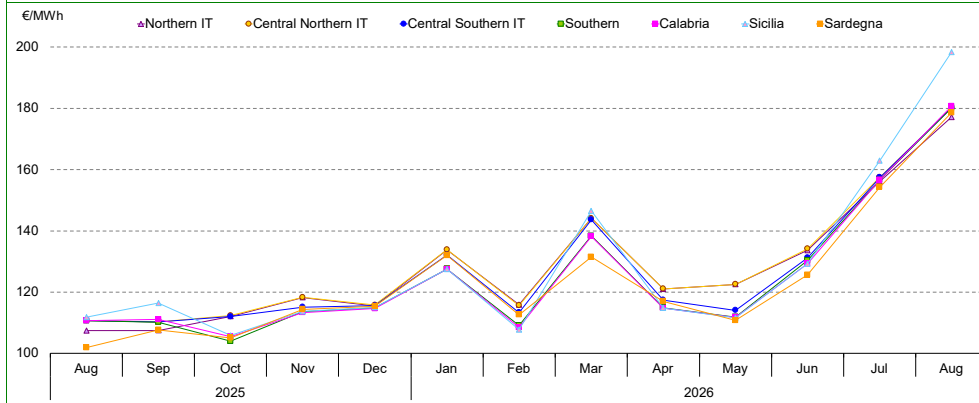


Values in the same month of the previous year are shown between parentheses

Zonal Prices

	Northern IT		Central Northern IT		Central Southern IT		Southern IT		Calabria		Sicilia		Sardegna	
	€/MWh	Ch.	€/MWh	Ch.	€/MWh	Ch.	€/MWh	Ch.	€/MWh	Ch.	€/MWh	Ch.	€/MWh	Ch.
Baseload	177,10	+64,9%	180,16	+62,7%	180,13	+62,7%	180,13	+62,7%	180,72	+63,3%	198,38	+77,3%	178,59	+75,4%
Peak	179,91	+65,9%	180,36	+64,6%	180,27	+64,5%	180,27	+64,7%	180,38	+64,8%	182,15	+63,9%	177,72	+102,3%
Off-peak	175,66	+64,4%	180,06	+61,8%	180,06	+61,8%	180,06	+61,8%	180,90	+62,6%	206,70	+84,2%	179,04	+65,0%
Minimum	1,00		1,00		1,00		1,00		1,00		1,00		1,00	
Maximum	313,00		328,91		328,91		328,91		328,91		360,82		328,91	
CCT	2,90		-0,16		-0,13		-0,13		-0,72		-18,38		1,41	

Zonal Prices



Zonal Volumes

		Northern IT		Central Northern IT		Central Southern IT		Southern IT		Calabria		Sicilia		Sardegna	
		GW/h	Ch.	GW/h	Ch.	GW/h	Ch.	GW/h	Ch.	GW/h	Ch.	GW/h	Ch.	GW/h	Ch.
Offered	Total	18.959	-7,8%	1.582	-2,9%	5.690	-0,7%	4.020	-19,1%	2.843	-1,2%	2.599	+6,4%	1.453	-3,0%
	Average	6,4		0,5		1,9		1,4		1,0		0,9		0,5	
Sales	Total	10.720	+11,7%	1.286	+2,2%	3.101	+26,9%	2.875	+17,3%	1.455	-0,7%	1.231	+24,3%	1.197	+4,7%
	Average	3,6		0,4		1,0		1,0		0,5		0,4		0,4	
Purchases	Total	13.122	+11,0%	2.352	+16,7%	5.054	+15,6%	1.939	+19,2%	670	+17,4%	1.885	+19,3%	954	+18,2%
	Average	4,4		0,8		1,7		0,7		0,2		0,6		0,3	

Volumes sold by source

	Northern IT		Central Northern IT		Central Southern IT		Southern IT		Calabria		Sicilla		Sardegna	
	GWh	Ch.	GWh	Ch.	GWh	Ch.	GWh	Ch.	GWh	Ch.	GWh	Ch.	GWh	Ch.
Conventional Sources	5.717	+32,5%	402	-7,4%	1.641	+56,5%	1.589	+59,3%	1.095	-4,1%	451	+18,9%	721	+2,7%
Gas	5.386	+49,4%	391	+9,6%	1.544	+78,9%	1.478	+83,8%	1.040	+0,4%	329	+39,9%	379	-2,1%
Coal	0	-	-	-	0	-	0	-	0	-	-	-	295	+14,8%
Other	331	-53,3%	11	-86,2%	96	-48,0%	112	-42,4%	55	-48,2%	122	-15,4%	47	-19,4%
Renewable Sources	4.700	-5,2%	884	+7,2%	1.429	+7,0%	1.284	-11,6%	360	+11,4%	779	+27,6%	413	+1,4%
Hydro	3.929	+21,0%	390	+148,4%	800	+72,7%	629	+49,2%	196	+63,6%	282	+76,4%	155	+65,7%
-Run-of-river	3.414	+39,1%	374	+155,7%	779	+80,7%	614	+51,0%	196	+65,8%	282	+79,1%	144	+80,7%
-Water Reservoir	515	-35,0%	16	+47,0%	21	-34,7%	15	-96,3%	0	-93,4%	0	-100,0%	11	-19,8%
Geothermal	-	-	432	-3,0%	-	-	-	-	-	-	-	-	-	-
Wind	14	+10,9%	9	-31,3%	181	-30,6%	525	-27,3%	143	+5,1%	186	-22,0%	99	-20,8%
Solar and other	757	-55,4%	53	-74,6%	449	-26,7%	129	-57,9%	21	-68,8%	311	+46,8%	158	-15,7%
Storage System	303	-7,4%	1	-8,8%	31	-46,9%	1	-	0	-	1	+21,6%	63	+84,4%
Pumped Storage	249	-15,0%	0	-	20	-54,3%	0	-	0	-	0	-	0	-100,0%
Bess and other	55	+56,0%	1	-8,8%	11	-24,5%	1	-	0	-	1	+17,2%	63	+121,8%
Total	10.720	+11,7%	1.286	+2,2%	3.101	+26,9%	2.875	+17,3%	1.455	-0,7%	1.231	+24,3%	1.197	+4,7%

Intra-Day Market (MI)

August 2026

	Average Price €/MWh		Volumes GW/h		
	2026	change	Total	Average*	change
MGP	180,00	+65,5%	26.446	8,9	+13,8%
MI1	177,71 (-1,3%)	+65,9%	1.055	0,4	-26,1%
MI2	180,00 (-0,0%)	+68,4%	749	0,3	+14,9%
MI3	184,19 (-0,3%)	+74,0%	294	0,2	-1,3%
XBID 15 min	181,41 (+0,8%)	+71,3%	1.112	0,4	+151,6%
XBID 60 min	180,63 (+0,4%)	+65,8%	244	0,3	-48,7%

*The average volumes are calculated based on the product's minimum granularity

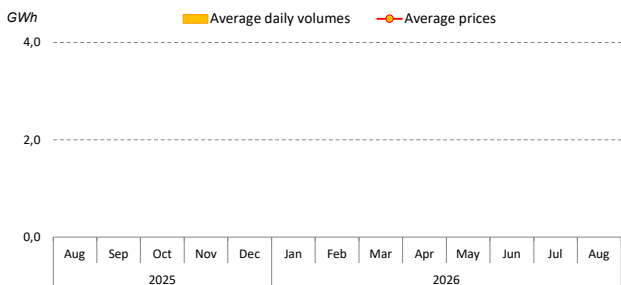


Daily Products Market (MPEG)

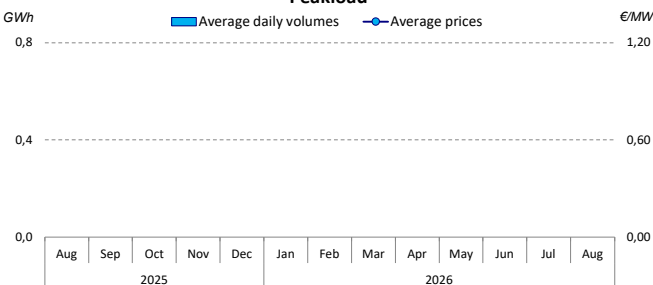
August 2026

Typology	Trades	Traded Products	Price			Volumes	
			Average	Minimum	Maximum	GWh	GW/d
	No.	No.	€/MWh	€/MWh	€/MWh		
Baseload	-	0/31	-	-	-	-	-
Peakload	-	0/21	-	-	-	-	-
Total	-						

Baseload



Peakload



Forward Electricity Market (MTE)

August 2026

Products	Market			OTC		Total		Open positions**	
	Check Price*		Trades	Volumi	Registrations	Volumes	Volumes	MW	GWh
	€/MWh	% Change	No.	Volumes	No.	MW	MW		
Baseload									
September 2026	171,22	+0,0%	-	-	-	-	-	41	30
October 2026	175,97	+0,0%	-	-	-	-	-	-	-
November 2026	167,77	+0,0%	-	-	-	-	-	-	-
December 2026	189,07	-	-	-	-	-	-	-	-
Quarter 4, 2026	177,71	+12,1%	-	-	-	-	-	37	82
Quarter 1, 2027	165,84	+14,8%	-	-	-	-	-	-	-
Quarter 2, 2027	103,53	+0,0%	-	-	-	-	-	-	-
Quarter 3, 2027	118,64	+0,0%	-	-	-	-	-	-	-
Year 2027	126,29	+0,0%	-	-	-	-	-	5	44
Total			-	-	-	-	-		126
Peakload									
September 2026	167,07	+0,0%	-	-	-	-	-	-	-
October 2026	196,95	+13,1%	-	-	-	-	-	-	-
November 2026	180,20	+0,0%	-	-	-	-	-	-	-
December 2026	204,70	-	-	-	-	-	-	-	-
Quarter 4, 2026	194,32	+13,8%	-	-	-	-	-	-	-
Quarter 1, 2027	175,45	+15,7%	-	-	-	-	-	-	-
Quarter 2, 2027	105,49	+0,0%	-	-	-	-	-	-	-
Quarter 3, 2027	113,56	+0,0%	-	-	-	-	-	-	-
Year 2027	132,64	+0,0%	-	-	-	-	-	-	-
Total			-	-	-	-	-		0
Total			-	-	-	-	-		126

*Referred to the last session of the month

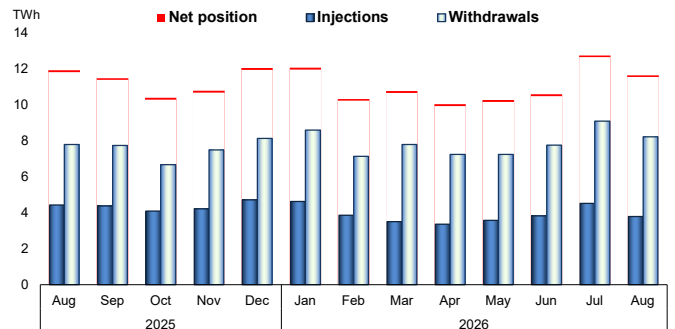
** Open positions at the closing of the last day of trading are shown in italics

OTC Registration Platform (PCE)

Transactions registered with delivery/withdrawal in August 2026 and schedules

Transactions registered					Registrations		Turnover (Total contracts / Net position)	
GWh	Total	Average	Change	Structure				
Base-load	2.264	0,8	-24,8%	12,3%				
Off-peak	0	0,0	-	0,0%				
Peak-load	8	0,0	-20,0%	0,0%				
Week-end	-	0,0	-	-				
Total Standard	2.272	0,8	-24,8%	12,3%				
Total Non-standard	16.154	5,4	-2,6%	87,5%				
PCE bilaterals	18.425	6,2	-6,0%	99,8%				
MTE	31	0,0	-88,2%	0,2%				
MPEG	0	0,0	#DIV/0!	0,0%				
PCE Total	18.456	6,2	-7,1%	100,0%				
Net position	11.645	3,9	-2,3%					

Schedules



Registrations and Turnover

