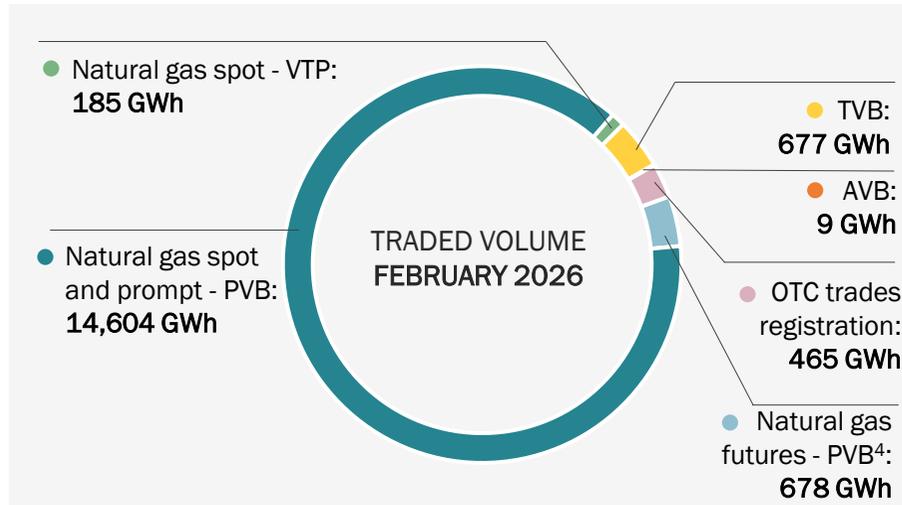
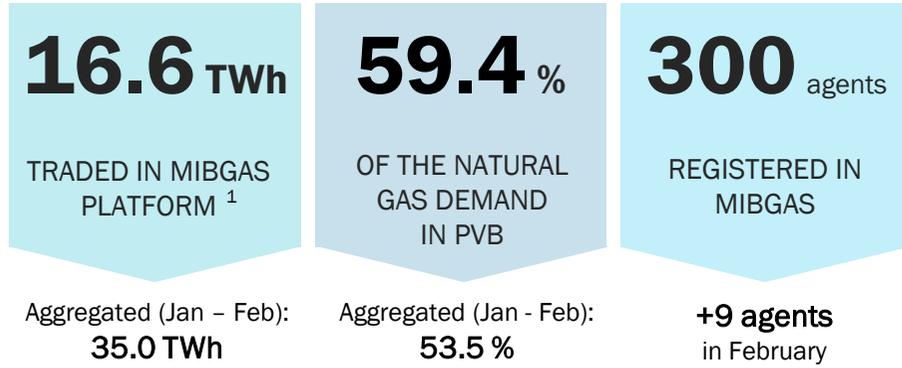


FEBRUARY 2026

MAIN ACTIVITY PARAMETERS OF THE ORGANISED GAS MARKET

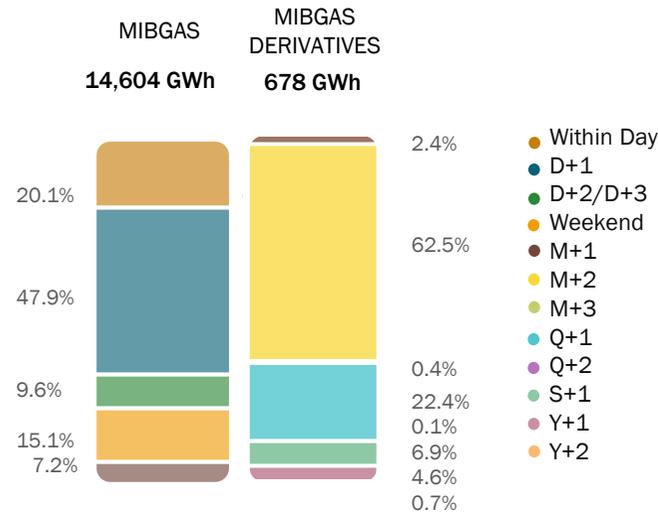


SPOT AND PROMPT SEGMENT

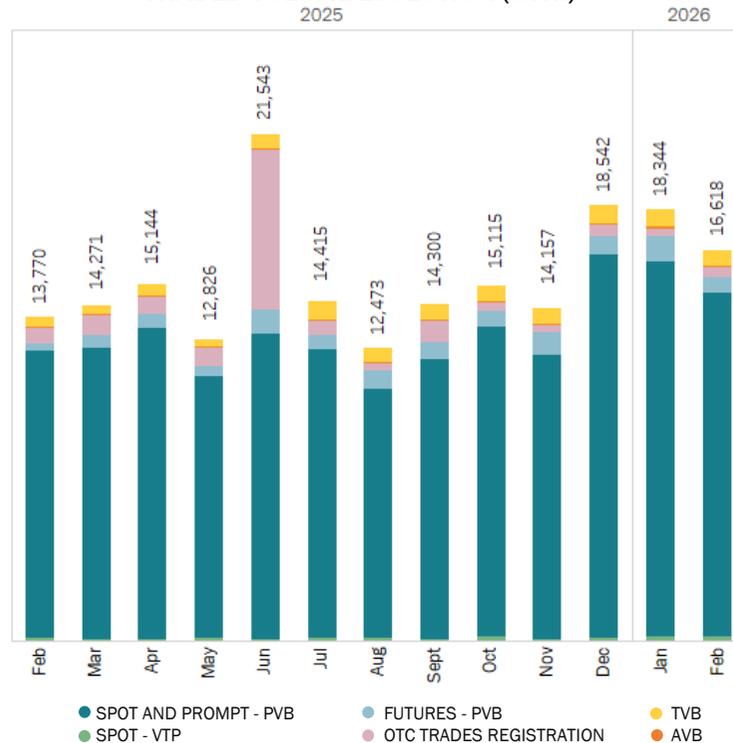
ACTIVE AGENTS ²		HHI ²	
BID: 178	ASK: 65	BID: 550	ASK: 777

¹ The traded volume includes all products and OTC trades registration.
² Monthly average excluding weekends and bank holidays. HHI calculated considering only PVB.
³ Day Ahead product is the traded product delivered the following business day to its trading.
⁴ Volume traded in PVB, PVB-TTF and PVB-LPI futures products.
 Volume traded with delivery in PVB is considered for the percentage of demand calculation.
 Active agents: Agents that participate in the market sending offers.

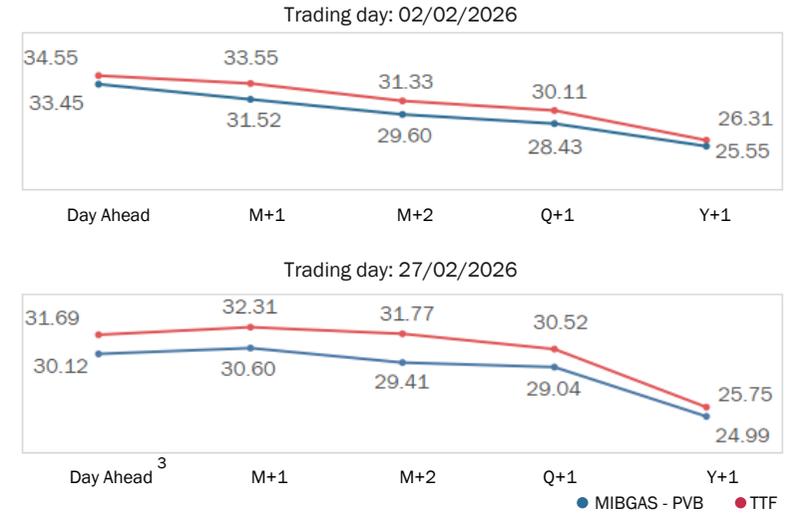
VOLUME TRADED ON PVB ⁴



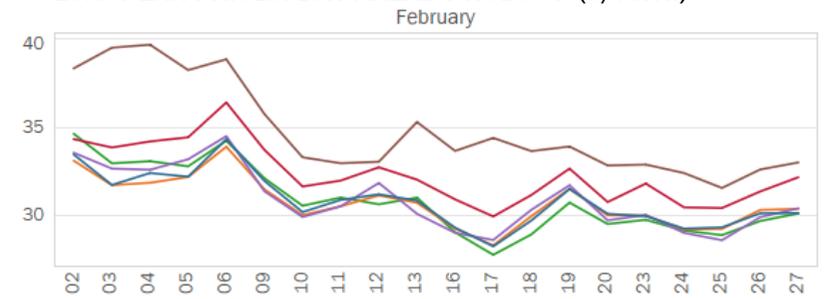
TRADED VOLUME EVOLUTION (GWh)



NATURAL GAS PRICES CURVE (€/MWh)



EUROPEAN PRICES: DAY AHEAD PRODUCT³ (€/MWh)



EUROPEAN PRICES: M+1 PRODUCT (€/MWh)

