

| OMB APPROVAL | |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|---|--|--|
| 1. Name and Address of Reporting Person* <u>Global Infrastructure Investors III, LLC</u> (Last) (First) (Middle) 1345 AVENUE OF THE AMERICAS, 30TH FLOOR (Street) NEW YORK NY 10105 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Clearway Energy, Inc. [CWEN]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 10/19/2022 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |
| 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class C Common Stock | 10/19/2022 | | J ⁽¹⁾ | | 1,140 | A | \$32.42 | 73,441 | I | See footnotes ⁽²⁾⁽³⁾⁽⁴⁾ |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|--|-----|--|-----------------|---|--|--|---|--|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

| |
|---|
| 1. Name and Address of Reporting Person* <u>Global Infrastructure Investors III, LLC</u> (Last) (First) (Middle) 1345 AVENUE OF THE AMERICAS, 30TH FLOOR (Street) NEW YORK NY 10105 (City) (State) (Zip) |
| 1. Name and Address of Reporting Person* <u>Global Infrastructure GP III, L.P.</u> (Last) (First) (Middle) 1345 AVENUE OF THE AMERICAS, 30TH FLOOR (Street) NEW YORK NY 10105 (City) (State) (Zip) |
| 1. Name and Address of Reporting Person* <u>Zephyr Holdings GP, LLC</u> (Last) (First) (Middle) 1345 AVENUE OF THE AMERICAS, 30TH FLOOR (Street) NEW YORK NY 10105 (City) (State) (Zip) |

30TH FLOOR

(Street)

NEW YORK NY 10105

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[GIP III Zephyr Midco Holdings, L.P.](#)

(Last) (First) (Middle)

1345 AVENUE OF THE AMERICAS,
30TH FLOOR

(Street)

NEW YORK NY 10105

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[GIP III Zephyr Acquisition Partners L.P.](#)

(Last) (First) (Middle)

1345 AVENUE OF THE AMERICAS,
30TH FLOOR

(Street)

NEW YORK NY 10105

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Clearway Energy Group LLC](#)

(Last) (First) (Middle)

1345 AVENUE OF THE AMERICAS,
30TH FLOOR

(Street)

NEW YORK NY 10105

(City) (State) (Zip)

Explanation of Responses:

1. Reflects the withholding of shares to satisfy tax withholding obligations in connection with the vesting of restricted stock of the Issuer previously granted by Clearway Energy Group LLC ("Clearway Energy Group") under its Long Term Equity Incentive Program to certain of its employees. The Reporting Persons have agreed to voluntarily disgorge any profits deemed realized from such transactions to the Issuer.
2. Reflects securities held directly by Clearway Energy Group. Zephyr Holdings GP, LLC ("Zephyr GP") is the general partner of GIP III Zephyr Acquisition Partners, L.P. ("Zephyr") which is the sole member of Clearway Energy Group. Zephyr GP is owned by GIP III Zephyr Midco Holdings, L.P. ("Midco") and TotalEnergies Renewables USA, LLC. Global Infrastructure Investors III, LLC ("Global Investors") is the sole general partner of Global Infrastructure GP III, L.P. ("Global GP"), which is the general partner of Midco. As a result, each of Zephyr GP, Zephyr, Midco, Global GP and Global Investors, may be deemed to share beneficial ownership of the securities owned by Clearway Energy Group.
3. Adebayo Ogunlesi, Jonathan Bram, William Brilliant, Matthew Harris, Michael McGehee, Rajaram Rao, William Woodburn, Salim Samaha and Robert O'Brien, as the voting members of the Investment Committee of Global Investors, may be deemed to share beneficial ownership of the Issuer securities beneficially owned by Global Investors. Such individuals expressly disclaim any such beneficial ownership.
4. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein, and, pursuant to Rule 16a-1(a) (4) under the Securities Exchange Act of 1934, each of the Reporting Persons states that the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the securities reported herein for purposes of Section 16 or for any other purpose.

[GLOBAL
INFRASTRUCTURE
INVESTORS III, LLC By: /s/ 10/21/2022
Jonathan Bram Name:
Jonathan Bram Title: President](#)

[GLOBAL
INFRASTRUCTURE GP III,
L.P. By: Global Infrastructure
Investors III, LLC, its general 10/21/2022
partner By: /s/ Gregg Myers
Name: Gregg Myers Title:
Chief Financial Officer](#)

[GIP III ZEPHYR MIDCO 10/21/2022
HOLDINGS, L.P. By: Global
Infrastructure GP III, L.P., its
general partner By: Global
Infrastructure Investors III,
LLC, its general partner By:
/s/ Gregg Myers Name: Gregg](#)

Myers Title: Chief Financial Officer

ZEPHYR HOLDINGS GP, LLC By: /s/ Jonathan Bram Name: Jonathan Bram Title: Officer 10/21/2022

GIP III ZEPHYR ACQUISITION PARTNERS, L.P. By: Zephyr Holdings GP, LLC, its general partner By: /s/ Gregg Myers Name: Gregg Myers Title: Chief Financial Officer 10/21/2022

CLEARWAY ENERGY GROUP LLC By: /s/ Stacy Colby-King Name: Stacy Colby-King Title: VP of Human Resources 10/21/2022

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.