

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

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

1. Name and Address of Reporting Person* <u>Malcarney Kevin P.</u> (Last) (First) (Middle) CLEARWAY ENERGY, INC. 300 CARNEGIE CENTER, SUITE 300 (Street) PRINCETON NJ 08540 (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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) EVP, GEN COUNSEL AND CORP SECR
	3. Date of Earliest Transaction (Month/Day/Year) 04/15/2022	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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, par value \$.01 per share	04/15/2022		F		147	D	(1)	52,540 ⁽²⁾	D	
Class C Common Stock, par value \$.01 per share	04/15/2022		F		859	D	(3)	51,681 ⁽⁴⁾	D	
Class C Common Stock, par value \$.01 per share	04/15/2022		F		817	D	(5)	50,864 ⁽⁶⁾	D	
Class C Common Stock, par value \$.01 per share	04/15/2022		A		4,819 ⁽⁷⁾	A	(8)	55,683 ⁽⁹⁾	D	

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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Relative Performance Stock Units	(10)	04/15/2022		A		9,453 ⁽¹⁰⁾		04/15/2025	04/15/2025	Class C Common Stock, par value \$.01 per share	\$0	9,453 ⁽¹¹⁾	D	

Explanation of Responses:

- Restricted Stock Unit (RSU) awards become eligible for continued vesting after a participant's Retirement, as defined in Clearway Energy, Inc.'s Amended and Restated 2013 Equity Incentive Plan (the "LTIP"), provided the award has been outstanding for one year. On April 15, 2022, Mr. Malcarney's RSUs granted on April 15, 2021 became eligible for continued vesting pursuant to the award agreement in the event Mr. Malcarney retires. Mr. Malcarney elected to satisfy his tax obligation upon the exchange of common stock for RSUs having a value on the date of the exchange equal to the withholding obligation associated with his eligibility for continued vesting of outstanding RSUs. This form reflects the surrender of 147 shares of Class C Common Stock to satisfy the grantee's tax withholding obligation.
- Includes 1,882 dividend equivalent rights that may only be settled in Class C Common Stock.
- On April 15, 2020, Mr. Malcarney was issued 5,341 Restricted Stock Units ("RSUs") by Clearway Energy, Inc. (f/k/a NRG Yield, Inc.) under Clearway Energy Inc.'s Amended and Restated 2013 Equity Incentive Plan (the "LTIP"). These RSUs vest ratably over a three-year period beginning on the first anniversary of the date of the grant. Each RSU is equivalent in value to one share of Class C Common Stock of Clearway Energy Inc., par value \$.01 per share. On April 15, 2022, 1,760 shares vested. Mr. Malcarney elected to satisfy his tax obligation upon the exchange of common stock for RSUs having a value on the date of the exchange equal to the withholding obligation. This form reflects the surrender of 859 shares of Class C Common Stock to satisfy the grantee's tax withholding obligation.
- In connection with the vesting of the RSUs described above, 145 DERs converted to Class C Common Stock, resulting in the reporting person holding 1,737 dividend equivalent rights that may only be settled in Class C Common Stock. Dividend equivalent rights accrue on the reporting person's restricted stock, which become exercisable proportionately with the restricted stock units to which they relate and may only be settled in Clearway Energy, Inc. Class C Common Stock. Each dividend equivalent right is the economic equivalent of one share of Clearway Energy, Inc. Class C Common Stock.
- On April 15, 2021, Mr. Malcarney was issued 4,597 Restricted Stock Units ("RSUs") by Clearway Energy, Inc. (f/k/a NRG Yield, Inc.) under Clearway Energy Inc.'s Amended and Restated 2013 Equity Incentive Plan (the "LTIP"). These RSUs vest ratably over a three-year period beginning on the first anniversary of the date of the grant. Each RSU is equivalent in value to one share of Class C Common Stock of Clearway Energy Inc., par value \$.01 per share. On April 15, 2022, 1,596 shares vested. Mr. Malcarney elected to satisfy his tax obligation upon the exchange of common stock for RSUs having a value on the date of the exchange equal to the withholding obligation. This form reflects the surrender of 817 shares of Class C Common Stock to satisfy the grantee's tax withholding obligation.
- In connection with the vesting of the RSUs described above, 66 DERs converted to Class C Common Stock, resulting in the reporting person holding 1,671 dividend equivalent rights that may only be settled in Class C Common Stock. Dividend equivalent rights accrue on the reporting person's restricted stock, which become exercisable proportionately with the restricted stock units to which they relate and may only be settled in Clearway Energy, Inc. Class C Common Stock. Each dividend equivalent right is the economic equivalent of one share of Clearway Energy, Inc. Class C Common Stock.
- Represents RSUs issued to Mr. Malcarney under the LTIP.
- Each RSU is equivalent in value to one share of Clearway Energy, Inc.'s Class C Common Stock, par value \$.01 per share.
- The Reporting Person will receive from Clearway Energy, Inc. one such share of Class C Common Stock for each RSU that will vest ratably over a three-year period beginning on the first anniversary of the date of the grant.
- The Reporting Person was issued 9,453 Relative Performance Stock Units ("RPSUs") by Clearway Energy, Inc. under the LTIP on April 15, 2022. The RPSUs will convert to shares of Clearway Energy, Inc. Class C Common Stock on April 15, 2025 only in the event the Company has achieved a certain level of total shareholder return ("TSR") relative to the Peer Group (defined below) over a three-year performance period. The number of shares of Common Stock that the Reporting Person may receive is interpolated for TSR falling between Threshold, Target, and Maximum levels as described below.
- Reporting Person will receive (i) a maximum of 14,179 shares of Class C Common Stock if Company's TSR is ranked at or above the 75th percentile relative to a peer group of companies approved by the Company's Compensation Committee (the "Peer Group") for the performance period ("Maximum"); (ii) 9,453 shares of Class C Common Stock if Company's TSR is ranked at the 50th percentile relative to the Peer Group for the performance period (the "Target"); provided, however, if TSR is less than negative twenty percent (-20%), the Company's TSR must be ranked at the 60th percentile relative to the Peer Group for the performance period to receive the Target award; or (iii) 2,363 shares of Common Stock if Company's TSR is ranked at the 25th percentile relative to the Peer Group for the performance period (the "Threshold"). The Reporting Person will not receive any shares of Common Stock if Company's TSR is below the 25th percentile.

/s/ Kevin P. Malcarney

04/19/2022

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.