

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

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).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Malcarney Kevin P.</u>			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		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/15/2025					
CLEARWAY ENERGY, INC. 300 CARNEGIE CENTER, SUITE 300			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 Form filed by More than One Reporting Person		
(Street) PRINCETON NJ 08540								
(City) (State) (Zip)								

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class C Common Stock, par value \$.01 per share	04/15/2025		F		895	D	(1)	80,173 ⁽²⁾	D	
Class C Common Stock, par value \$.01 per share	04/15/2025		F		869	D	(3)	79,304 ⁽⁴⁾	D	
Class C Common Stock, par value \$.01 per share	04/15/2025		F		1,368	D	(5)	77,936 ⁽⁶⁾	D	
Class C Common Stock, par value \$.01 per share	04/15/2025		M		2,952	A	(7)(8)	80,888	D	
Class C Common Stock, par value \$.01 per share	04/15/2025		D		2,876	D	(9)(10)	78,012	D	
Class C Common Stock, par value \$.01 per share	04/15/2025		F		246	D	(11)	77,766	D	
Class C Common Stock, par value \$.01 per share	04/15/2025		A		6,234 ⁽¹²⁾	A	(13)	84,000 ⁽¹⁴⁾	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						Title
Relative Performance Stock Units	(15)	04/15/2025		A		6,234		04/15/2028	04/15/2028	Class C Common Stock, par value \$.01 per share	9,351	\$0	6,234 ⁽¹⁶⁾	D	
Relative Performance Stock Units	(17)	04/15/2025		A		6,233		04/15/2028	04/15/2028	Class C Common Stock, par value \$.01 per share	9,349	\$0	6,233 ⁽¹⁸⁾	D	

Explanation of Responses:

1. On April 15, 2022, Mr. Malcarney was issued 4,819 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, 2025, 1,897 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 895 shares of Class C Common Stock to satisfy the grantee's tax withholding obligation.

2. In connection with the vesting of the RSUs described above, 287 DERs converted to Class C Common Stock, resulting in the reporting person holding 4,991 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.

3. On April 15, 2023, Mr. Malcarney was issued 5,391 RSUs under 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, 2025, 1,847 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 869 shares of Class C Common Stock to satisfy the grantee's tax withholding obligation.

4. In connection with the vesting of the RSUs described above, 212 DERs converted to Class C Common Stock, resulting in the reporting person holding 4,779 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.

5. On April 15, 2024, Mr. Malcarney was issued 7,859 RSUs under 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, 2025, 2,777 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 1,368 shares of Class C Common Stock to satisfy the grantee's tax withholding obligation.

6. In connection with the vesting of the RSUs described above, 160 DERs converted to Class C Common Stock, resulting in the reporting person holding 4,619 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.

7. Mr. Malcarney was issued 9,453 Relative Performance Stock Units ("RPSUs") under the LTIP on April 15, 2022. Based on the Company reaching a certain level of total shareholder return ("TSR"), 2,952 RPSUs vested on April 15, 2025.

8. Mr. Malcarney was entitled to receive (i) a maximum of 14,179 shares of Class C Common Stock if Company's TSR 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 (the "Maximum"); (ii) 9,453 shares if Company's TSR ranked at the 50th percentile relative to the Peer Group for the performance period (the "Target"); provided, however, if TSR was 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 if Company's TSR ranked at the 25th percentile relative to the Peer Group for the performance period (the "Threshold"). The Reporting Person would not have received any shares if Company's TSR was below the 25th percentile relative to the Peer Group for the performance period.

9. Mr. Malcarney elected to satisfy his tax obligation upon the exchange of common stock for RPSUs having a value on the date of the exchange equal to the withholding obligation. This form reflects the surrender of 1,713 shares of Class C Common Stock to satisfy the grantee's tax withholding obligation. Additionally, 1,163 DERs were cancelled due to RPSU performance.

10. In connection with the vesting of the RPSUs described above, a previously accrued 527 dividend equivalent rights ("DERs") converted to Class C Common Stock resulting in the reporting person holding 4,092 DERs that may only be settled in Class C Common Stock. DERs accrue on the reporting person's outstanding RSUs and RPSUs, which become exercisable proportionately with the RSUs and RPSUs to which they relate and may only be settled in Clearway Energy, Inc. Class C Common Stock. Each DER is the economic equivalent of one share of Clearway Energy, Inc. Class C Common Stock.

11. Restricted Stock Unit (RSU) awards become eligible for continued vesting after a participant's Retirement, as defined in the LTIP, provided the award has been outstanding for one year. On April 15, 2025, Mr. Malcarney's RSUs granted on April 15, 2024 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 246 shares of Class C Common Stock to satisfy the grantee's tax withholding obligation.

12. Represents RSUs issued to Mr. Malcarney under the LTIP.

13. Each RSU is equivalent in value to one share of Clearway Energy, Inc.'s Class C Common Stock, par value \$.01 per share.

14. 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.

15. The Reporting Person was issued 6,234 Relative Performance Stock Units ("RPSUs") by Clearway Energy, Inc. under the LTIP on April 15, 2025. The RPSUs will convert to shares of Clearway Energy, Inc. Class C Common Stock on April 15, 2028 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.

16. Reporting Person will receive (i) a maximum of 9,351 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) 6,234 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"); or (iii) 1,558 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"). However, if the Company's absolute TSR for the performance period is less than zero percent (0%), the Reporting Person will receive no more than 6,234 shares of Class C Common Stock. The Reporting Person will not receive any shares of Common Stock if Company's TSR is below the 25th percentile.

17. The Reporting Person was issued 6,233 CAFD (Cash Available For Distribution) Performance Stock Units ("CPSUs") by Clearway Energy, Inc. under the LTIP on April 15, 2025. The CPSUs will convert to shares of Clearway Energy, Inc. Class C Common Stock on April 15, 2028, only in the event the Company has achieved a certain average CAFD Per Share over each of the three fiscal years of a three-year performance period. The number of shares of Common Stock that the Reporting Person may receive is interpolated for CAFD Per Share falling between Threshold, Target, and Maximum levels as described below.

18. Reporting Person will receive (i) a maximum of 9,349 shares of Class C Common Stock if Company's CAFD Per Share is at or above \$2.46 for the performance period ("Maximum"); (ii) 6,233 shares of Class C Common Stock if the Company's CAFD Per Share is \$2.33; or (iii) 1,558 shares of Common Stock if Company's CAFD Per Share is \$2.18 (the "Threshold"). The Reporting Person will not receive any shares of Class C Common Stock if the Company's CAFD Per Share is below \$2.18.

/s/ Kevin P. Malcarney

04/17/2025

** 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.