FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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* BlackRock Portfolio Management LLC | | | | e of Event ing Statemen n/Day/Year) /2025 | 3. Issuer Name and Ticker or Trading Symbol Clearway Energy, Inc. [CWEN] | | | | | | |
|---|-----------------------|--|--------------------|--|---|--|---------------------------|---|--|--|-----------------------------------|
| (Last) (First) (Middle) 50 HUDSON YARDS | | | | | 4. Relationship of Re Issuer (Check all applicable Director Officer (chick) | Person(s) to 10% Owner Other (specify | | 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing | | | |
| (Street) NEW YORK | NY | 10001 | | | Officer (give title below) | | below | | (CI | Person | by One Reporting by More than One |
| (City) | (State) | (Zip) | | | | | | | | | |
| | | | Table I - I | Non-Deriv | ative Securities Be | nefic | ially O | wned | | | |
| 1. Title of Security (Instr. 4) | | | | | Beneficially Owned (Instr. 4) Fo | | Form: (D) or | | | 4. Nature of Indirect Beneficial Ownership (Instr. 5) | |
| Class A Common Stock | | | | | 21,841 | | I | | See footnotes ⁽¹⁾⁽²⁾⁽³⁾ | | |
| Class C Common Stock | | | | | 114,199 | I | | I | See footnotes ⁽¹⁾⁽²⁾⁽³⁾ | | |
| | | | | | ive Securities Bene rants, options, con | | | |) | | |
| (4) E | | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securit Underlying Derivative Security (Instr. 4) | | | 4. Convers or Exerc | cise | 5. Ownership Form: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) | |
| | | Date Exercisable | Expiration Date | Title | | unt or Derivative ber of Security | | ve | or Indirect (I) (Instr. 5) | 9) | |
| Class B Un Energy LL | nits of Clearwa .C | у | (4) | (4) | Class A Common Stock | 42,7 | 38,750 | (4) | | I | See footnotes ⁽¹⁾⁽²⁾ |
| Class D Units of Clearway Energy LLC | | (5) | (5) | Class C Common stock | 41,961,750 | | (5) | | I | See footnotes ⁽¹⁾⁽²⁾ | |

Explanation of Responses:

- 1. 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 (collectively with Clearway Energy Group, the "GIP Entities"), may be deemed to share beneficial ownership of the securities owned by Clearway Energy Group.
- 2. Adebayo Ogunlesi, Michael McGhee, Rajaram Rao, Deepak Agrawal, Julie Ashworth, Jonathan Bram, William Brilliant, Matthew Harris, Tom Horton, Robert O'Brien and Salim Samaha, 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.
- 3. BlackRock Portfolio Management LLC and the GIP Entities disclaim beneficial ownership of the securities reported herein, except to the extent of their respective pecuniary interest therein, if any, and, pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended, BlackRock Portfolio Management LLC and the GIP Entities state 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.
- 4. Pursuant to an Amended and Restated Exchange Agreement, dated as of May 14, 2015, among the Issuer, Clearway LLC and other parties thereto (the "Exchange Agreement"), the Class B Units of Clearway LLC are exchangeable at any time for shares of Class A Common Stock on a one-for-one basis, subject to equitable adjustments for stock splits, stock dividends and reclassifications. As the holder exchanges the Class B Units for shares of Class A Common Stock pursuant to the Exchange Agreement, an equivalent number of shares of Class B Common Stock issued to the holder will automatically be canceled.
- 5. Pursuant to the Exchange Agreement, the Class D Units of Clearway LLC are exchangeable at any time for shares of Class C Common Stock on a one-for-one basis, subject to equitable adjustments for stock splits, stock dividends and reclassifications. As the holder exchanges the Class D Units for shares of Class C Common Stock pursuant to the Exchange Agreement, an equivalent number of shares of Class D Common Stock issued to the holder will automatically be canceled.

Remarks:

In accordance with SEC Release No. 34-39538 (January 12, 1998), BlackRock Portfolio Management LLC is reporting Issuer securities beneficially owned, or deemed to be beneficially owned, by certain business units (collectively, the "Reporting Business Units") of BlackRock, Inc. and its subsidiaries and affiliates. This filing does not include Issuer securities, if any, beneficially owned by other business units whose beneficial ownership of securities is disaggregated from that of the Reporting Business Units in accordance with such release.

Julie Ashworth, Authorized Signatory

** 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 5 (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.