

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attachment.

Blank lines for listing Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ See attachment.

Blank lines for providing information on resulting loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attachment.

Blank lines for providing other information necessary for the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶  Date ▶ 8/21/2025

Print your name ▶ Louis Teuscher Title ▶ Vice President and Corporate Tax Officer

Paid Preparer Use Only	Print/Type preparer's name MATTHEW MCTAGUE	Preparer's signature 	Date 8/21/2025	Check <input type="checkbox"/> if self-employed	PTIN P01293179
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

NRG Energy, Inc.
FEIN: 41-1724239

Form 8937 Attachment
Report of Organizational Action Affecting Basis of Securities
Note Conversion

NRG Energy, Inc. (the "Company") is providing the information contained herein pursuant to the requirements of section 6045B of the Internal Revenue Code of 1986, as amended (the "Code"). The discussion contained herein includes a general summary regarding the application of certain U.S. federal income tax laws and regulations to the conversion described below and the potential effects on a converting holder's adjusted U.S. tax basis in the Company's common stock received in the conversion.

The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of holders. Holders are urged to consult their own tax advisors regarding the particular U.S. tax consequences of the transactions described herein and the impact on tax basis resulting from such transactions.

Unless otherwise specified herein, "section" references are to the Code or Treasury regulations promulgated thereunder.

Part II, Line 14

Under an Indenture dated May 24, 2018 (the "Indenture"), the Company had outstanding \$575,000,000 aggregate principal amount of 2.75% convertible notes due 2048 ("the Convertible Notes"). Each \$1,000 face amount Convertible Note was convertible into 20.9479 shares of the Company's common stock at the option of the holder of the Convertible Note.

On July 8, 2025, certain holders of the Convertible Notes elected to convert their Convertible Notes into the Company's common stock (the "Note Conversion"). Certain holders participating in the Note Conversion received cash in lieu of fractional shares but otherwise all holders received only shares of the Company's common stock in connection with the Note Conversion. At the time of conversion, there was accrued interest on each of the Convertible Notes.

Part II, Line 15

In connection with the Note Conversion, holders of the Convertible Notes are generally not expected to recognize income, gain, or loss except to the extent of (i) cash received in lieu of a fractional share and (ii) common stock received with respect to accrued but unpaid interest.

The amount of gain or loss a holder will recognize on the receipt of cash in lieu of a fractional share is equal to the difference between the amount of cash the holder receives in respect of the fractional share and the portion of the holder's adjusted tax basis in the Convertible Note that is allocable to the fractional share. Any such gain or loss generally would be capital gain or loss and would be long-term capital gain or loss if, at the time of the Note Conversion, the Convertible Note has been held for more than one year. For cash basis holders, any common stock received in respect of accrued but unpaid interest is generally expected to result in the recognition of interest income under the cash basis method of accounting.

The tax basis of shares of common stock received (other than shares attributable to accrued but unpaid interest, the tax basis of which will equal their fair market value at the time of receipt) is expected to equal the adjusted tax basis of the Convertible Note that was converted (excluding the portion of the adjusted tax basis that is allocable to any fractional share). The holder's holding period for the shares of common stock includes the period during which the holder held the Convertible Note, except that the holding period of any shares received with respect to accrued interest will commence on the day after the date of receipt.

Holders of the Convertible Notes should consult their tax advisors to determine the tax consequences to them of the Note Conversion.

Part II, Line 16

See line 15, above. Holders of the Convertible Notes should consult their tax advisors to determine the tax consequences to them of the Note Conversion.

Part II, Line 17

Relevant authority includes sections 354, 356, 358, 368, 1001, 1012 and Revenue Ruling 72-265, 1972-1 C.B. 222.

Part II, Line 18

For holders that participated in the Note Conversion, no loss should be recognized on the receipt of shares of common stock in exchange for the Convertible Notes pursuant to the Note Conversion. As described above, loss may be realized to the extent cash is received in lieu of fractional shares.

Part II, Line 19

The reportable tax year is 2025 for taxpayers who have a calendar tax year.