

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **May 31, 2023**

NRG ENERGY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-15891
(Commission File Number)

41-1724239
(IRS Employer
Identification No.)

910 Louisiana Street, Houston, Texas 77002
(Address of principal executive offices, including zip code)

(713) 537-3000
(Registrant's telephone number, including area code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|--------------------------------|-------------------|---|
| Common Stock, par value \$0.01 | NRG | New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 31, 2023, Bruce Chung, age 49, was appointed Executive Vice President and Chief Financial Officer of NRG Energy, Inc. (the "Company"), effective June 1, 2023. Mr. Chung will report to the Company's President and Chief Executive Officer in this position. Mr. Chung has been with the Company since August 2016 and from May 2008 to January 2016. Most recently, he held the position of Executive Vice President, Strategy, M&A, and NRG Services.

Mr. Chung will receive a base salary increase resulting in an annual base salary of \$700,000 and an equity grant of \$700,000 of which (i) thirty three percent (33%) will be issued as Restricted Stock Units ("RSUs") that will vest over three years in increments of one-third of the total grant on each anniversary of the grant date; and (ii) sixty seven percent (67%) will be issued as Relative Performance Stock Units ("RPSUs") that will vest on the third anniversary of the grant date.

Mr. Chung will participate in the Company's Annual Incentive Plan with a target level of 100% of his base salary and a maximum level of 200% of his base salary. He will also participate in the Company's Long-Term Incentive Plan valued at 350% of his base salary, which will consist of a combination of RSUs and RPSUs, or other design as determined by the Compensation Committee. In addition, Mr. Chung will continue to be a participant in the Company's Executive Change in Control and General Severance Plan. There are no transactions between Mr. Chung and the Company that are required to be reported under Item 404(a) of Regulation S-K.

Effective June 1, 2023, Mr. Alberto Fornaro transitioned from Chief Financial Officer and from his positions with the Company and its subsidiaries. Mr. Fornaro will remain with the Company in an advisory capacity until September 1, 2023. The transition was not the result of any disagreement he had with the Company on any matter relating to the Company's operations, policies and practices, including any matters concerning the Company's controls or any financial or accounting-related matters or disclosures.

A copy of the press release announcing the above-described management changes is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statement and Exhibits

(c) Exhibits:

| Exhibit No. | Description |
|-----------------------------|---|
| 99.1 104 | Press release dated June 1, 2023 Cover Page Interactive Data File - the cover page XBRL tags are embedded within the iXBRL document. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NRG Energy, Inc.
(Registrant)

Dated: June 1, 2023

By: /s/ Christine A. Zoino
Christine A. Zoino
Corporate Secretary



NRG Announces Chief Financial Officer Transition

HOUSTON—06/01/2023—NRG Energy Inc. (NYSE: NRG) today announced that Bruce Chung will succeed Alberto Fornaro as Chief Financial Officer, effective June 1, 2023. Mr. Fornaro will be pursuing other interests but will remain with NRG as a strategic advisor during this transition period until September 1, 2023.

"I want to thank Alberto for his leadership during the last two years and for further strengthening our finance and risk infrastructure while developing a talented team aligned with our overall strategic goals. On behalf of the Board and the entire NRG team, we want to thank Alberto for his many contributions and wish him well in his new endeavors," said Mauricio Gutierrez, President and CEO. "As we look into the next phase of our evolution, I am confident that Bruce is the right person to lead the finance organization going forward, given his deep industry experience and knowledge of our company."

Bruce Chung, age 49, has served as Head of Strategy and M&A since 2016. Previously, he held numerous positions across various areas of NRG focused on new business development since joining in 2008. Prior to NRG, Mr. Chung served in the investment banking division of Citigroup and its predecessor firms providing capital markets and advisory services to regulated and unregulated power and gas companies. Mr. Chung holds a bachelor's degree in history from Columbia University.

About NRG

NRG Energy is a leading energy and home services company powered by people and our passion for a smarter, cleaner, and more connected future. A Fortune 500 company operating in the United States and Canada, NRG delivers innovative solutions that help people, organizations, and businesses achieve their goals while also advocating for competitive energy markets and customer choice. More information is available at www.nrg.com. Connect with NRG on Facebook and LinkedIn, and follow us on Twitter, @nrgenergy.

Media:

Laura Avant
713.537.5437
Laura.avant@nrg.com

Investors:

Brendan Mulhern
609.524.4767
Investor.relations@nrg.com
