

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>TALEN ENERGY RETIREE HEALTH PLAN FOR SALARIED RETIREES</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>520</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TALEN ENERGY SUPPLY, LLC</u></p> <p><u>2929 ALLEN PARKWAY</u> <u>22ND FLOOR</u> <u>HOUSTON, TX 77019-7100</u></p>	<p>1c Effective date of plan <u>06/01/2015</u></p> <p>2b Employer Identification Number (EIN) <u>23-3074920</u></p> <p>2c Plan Sponsor's telephone number <u>888-211-6011</u></p> <p>2d Business code (see instructions) <u>221100</u></p>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/14/2025</u>	<u>ANDREW WRIGHT</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	395
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	395
	6a(2)	407
	6b	
	6c	
	6d	407
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan TALEN ENERGY RETIREE HEALTH PLAN FOR SALARIED RETIREES	B Three-digit plan number (PN) ▶	520
C Plan sponsor's name as shown on line 2a of Form 5500 TALEN ENERGY SUPPLY, LLC	D Employer Identification Number (EIN) 23-3074920	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

THE BANK OF NEW YORK MELLON

13-5160382

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CAPITAL BLUE CROSS

23-0455154

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	CLAIMS PROCESSOR	147613	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

BAKER TILLY US, LLP

30-1413443

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	25725	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

ALIGHT HEALTH MARKET INSURANCE

20-3389182

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	HRA ADMINISTRATOR	7334	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CVS CAREMARK

05-0340626

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	CLAIMS PROCESSOR	6419	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan TALEN ENERGY RETIREE HEALTH PLAN FOR SALARIED RETIREES	B Three-digit plan number (PN) ▶ 520
C Plan sponsor's name as shown on line 2a of Form 5500 TALEN ENERGY SUPPLY, LLC	D Employer Identification Number (EIN) 23-3074920

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	105119
		94569
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5263774
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	3124238
(15) Other.....	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	5368893	3218807
Liabilities			
g Benefit claims payable.....	1g	249494	185506
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		75000
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	249494	260506
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	5119399	2958301

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)		
(B) Participants.....	2a(1)(B)	1046513	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1046513
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	252104	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		252104
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1298617

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3063928	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3063928
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	25725	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	2670	
(7) Actuarial fees	2i(7)	2685	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	364707	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		395787
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3459715

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-2161098
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

Talen Energy Retiree Health Plan for Salaried Retirees

Financial Statements and
Supplementary Information

December 31, 2024 and 2023

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Independent Auditors' Report

To the Plan Administrator of
Talen Energy Retiree Health Plan for Salaried Retirees

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Talen Energy Retiree Health Plan for Salaried Retirees (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Talen Energy Retiree Health Plan for Salaried Retirees' financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Talen Energy Retiree Health Plan for Salaried Retirees and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Talen Energy Retiree Health Plan for Salaried Retirees' ability to continue as a going concern for at least one year following the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Talen Energy Retiree Health Plan for Salaried Retirees' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Talen Energy Retiree Health Plan for Salaried Retirees' ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2024, and Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Baker Tilly US, LLP

Frisco, Texas
October 14, 2025

Talen Energy Retiree Health Plan for Salaried Retirees

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

(Dollars in Thousands)

	2024	2023
Assets		
Investments		
Investment at fair value	\$ 3,124	\$ 5,264
Receivables		
Other receivables	17	24
Rebates receivable	78	81
Total receivables	95	105
Net assets held in defined benefit plan - restricted for 401(h) account	24	495
Total assets	3,243	5,864
Liabilities		
Other payable	75	-
Net assets available for benefits	\$ 3,168	\$ 5,864

See notes to financial statements

Talen Energy Retiree Health Plan for Salaried Retirees

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2024

(Dollars in Thousands)

Additions

Investment income

Interest and dividends	\$	252
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Contributions

Participant contributions		1,047
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Total additions		1,299
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Deductions

Administrative expenses		396
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Net decrease in 401(h) account		471
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Healthcare benefits, net of stop loss receivables and rebates		3,128
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Total deductions		3,995
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Net decrease		(2,696)
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Net assets available for benefits

Beginning of year		5,864
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End of year	\$	3,168
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See notes to financial statements

Talen Energy Retiree Health Plan for Salaried Retirees

Notes to Financial Statements

December 31, 2024 and 2023

(Dollars in Thousands)

1. Description of Plan

The following description of the Talen Energy Retiree Health Plan for Salaried Retirees (the Plan) provides only general information. The Plan is a health and welfare plan established on June 1, 2015 that is sponsored by Talen Energy Supply, LLC (Talen Energy or the Company). Participants should refer to the certificate of coverage for a more complete description of the Plan's provisions.

General

Assets of the Plan are invested in a voluntary employees' beneficiary association (VEBA) trust established January 1, 2020, held by Bank of New York Mellon/BNY Mellon, N.A. (the Trustee) which is intended to qualify as a tax-exempt trust under Section 501-(c)(9) of the Internal Revenue Code (the IRC). Additionally, a portion of the Plan's obligations are funded through amounts held by the Talen Energy Retirement Plan (TERP) in accordance with IRC Section 401(h) (the 401(h) Account). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, (ERISA), as amended.

Eligibility

Eligibility to participate in the Plan is restricted to retired salaried employees. The benefits of the Plan apply for employees hired before January 1, 2014, and who retired from one of the following participating companies:

- Brunner Island, LLC (f/k/a PPL Brunner Island, LLC)
- Holtwood, LLC (f/k/a PPL Holtwood, LLC)
- Interstate Energy Company (f/k/a PPL Interstate Energy Company, sold in January 2020)
- Lower Mount Bethel Energy, LLC
- MC OpCo, LLC
- Martins Creek, LLC (f/k/a PPL Martins Creek, LLC)
- Montour, LLC (f/k/a PPL Montour, LLC)
- Susquehanna Nuclear, LLC (f/k/a PPL Susquehanna, LLC)
- Talen Energy Marketing, LLC (f/k/a PPL EnergyPlus, LLC)
- Talen Energy Services Group, LLC (f/k/a PPL Energy Services Group, LLC)
- Talen Energy Supply, LLC (f/k/a PPL Energy Supply, LLC)
- Talen Generation, LLC (f/k/a PPL Generation, LLC)

Contributions

The Company and the participants share the cost of the coverage. Participants pay monthly premiums which are based on the coverage type elected at enrollment. Benefit payments in excess of participants' premiums are paid by the Plan. Any deficiency of the Plan's net assets over benefit obligations is funded by the Company on a pay-as-you-go basis.

Benefits

The Plan provides health benefits (medical, hospital, surgical, prescription drug and major medical) to participants and their eligible dependents through a contract with insurance carriers or professional contract administrators.

Talen Energy Retiree Health Plan for Salaried Retirees

Notes to Financial Statements

December 31, 2024 and 2023

(Dollars in Thousands)

Self-Insured Benefits

All plan benefits are self-insured. Generally, the Plan's exposure to self-insured health insurance claims is limited to \$500 per participant per year, in which case a stop-loss agreement has been executed with a re-insurer for amounts above this level. The claims for self-insured benefits are processed by the Plan's third-party claims processors, Capital Blue Cross and Caremark (the Administrative Agents), under administrative services only (ASO) arrangements. The Administrative Agents pay claims directly to, or on behalf of, participants and are then reimbursed by the Plan's VEBA trust, the 401(h) Account or the general assets of the Company. As of December 31, 2024 and 2023, there were stop-loss recoveries due to the Plan of \$0 and \$0, respectively. As of December 31, 2024, total stop-loss recoveries totaled \$0 and were reduced against healthcare benefit payments on the Statement of Changes in Net Assets Available for Benefits. Despite the Plan's utilization of third-party claim's processors, ultimate responsibility for payments to providers and participants is retained by the Plan.

The Plan has a health reimbursement arrangement (HRA) that allows eligible participants to be reimbursed tax free for qualified medical expenses subject to a specified ceiling. Amounts remaining at the end of the year can generally be carried over to the next year. The employer is not permitted to refund any part of the balance to the employee; the account cannot be used for anything other than reimbursements for qualified medical expenses.

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Payment of Benefits

Claim payments are recorded when paid by the trust. These payments are recorded as healthcare benefit payments, net of stop-loss recoveries, and rebates in the accompanying Statement of Changes in Net Assets Available for Benefits.

Refunds

Refunds due from the Plan's pharmacy benefit manager are recorded when earned. Refunds due as of the financial statement date have been reported as a receivable, with the offset being netted against healthcare benefits. As of December 31, 2024 and 2023, there were rebates of \$78 and \$81, respectively, due to the Plan. Pharmacy rebates totaling \$369 have been netted with claims paid in the accompanying Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2024.

Talen Energy Retiree Health Plan for Salaried Retirees

Notes to Financial Statements

December 31, 2024 and 2023

(Dollars in Thousands)

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided in the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as administration fees in the accompanying Statement of Changes in Net Assets Available for Benefits. In addition, certain investment-related expenses are included in net investment appreciation (depreciation) presented in the accompanying Statement of Changes in Net Assets Available for Benefits

Actuarial Present Value of Postretirement Benefit Obligation

Postretirement benefit obligations (Note 3) represent the actuarial present value of benefits expected to be paid to or for currently retired participants and their dependents.

The present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment and to reflect the portion of those costs expected to be paid by Medicare, the retired participants and other providers.

The gross medical and prescription costs are set equal to the premium-equivalent rates that are provided by Talen Energy's health pricing actuary. The premium-equivalent rates are based on the most available actual costs (claims plus expenses divided by the number of audits), adjusted to the current plan design level and projected with medical trends to contribution period. The administrative costs were based on those used in the self-funded premium-equivalent rates and are included in the 2024 gross medical and prescription costs.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025 and 2024. Had the valuations been performed as of December 31, 2024 and 2023, respectively, there would be no material differences.

The significant actuarial assumptions were:

	2024	2023
Discount rate	5.63%	5.01%
Mortality	PRI-2012 healthy mortality table with white collar adjustments with separate tables for employees, healthy annuitants and survivors. Mortality rates are projected generationally from 2012 using Scale MP-2021	RP-2012 healthy mortality table with white collar adjustments with separate tables for employees, healthy annuitants and survivors. Mortality improvements from 2012 on generational basis from the MP-2021 mortality study.
Average Retirement Age	66.5	65.9

Talen Energy Retiree Health Plan for Salaried Retirees

Notes to Financial Statements

December 31, 2024 and 2023

(Dollars in Thousands)

The change in 2024 was primarily due to plan amendments.

The weighted-average healthcare cost trend rate assumption has a significant effect on the amounts reported as a postretirement benefit obligation. If the assumed rates increased by 1% point in each year, it would increase the obligation as of December 31, 2024 and 2023, by \$2,512 and \$7,804, respectively.

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

Claims Incurred But Not Reported

Plan obligations at December 31, 2024 and 2023 for claims incurred but not reported are estimated by the Plan's actuary in accordance with accepted actuarial principles based on claims data provided by the Plan's third-party claims administrators. These amounts are paid by the Plan only if claims are submitted and approved for payment.

Medicare Subsidy

The Plan's postretirement benefit obligation does not reflect an amount associated with the Medicare subsidy allowed under the Medicare Prescription Drug, Improvement and Modernization Act of 2003, because the Plan is neither directly entitled to the Medicare subsidy nor are the participant benefits affected by the subsidy as the subsidy is provided to the plan sponsor. Therefore, the Plan's postretirement benefit obligation does not reflect the subsidy while the postretirement benefit obligation recognized and disclosed by the plan sponsor is net of the expected Medicare subsidy.

Subsequent Events

Subsequent events were evaluated through October 14, 2025, the date the financial statements were available to be issued.

Effective January 1, 2026, the maximum annual subsidy for Pre-Medicare Salaried Retirees will decrease from \$10 to \$7 annually for individuals and from \$20 to \$14 for families.

Effective January 1, 2029, retiree healthcare coverage for Medicare-Eligible Salaried Retirees will be terminated, and no further benefits will be paid or accrued. The annual health reimbursement arrangement (HRA) contribution from Talen of \$2 for single and \$4 for married will be eliminated in its entirety. No HRA balances will be carried forward, and all remaining balances will be forfeited.

Effective January 1, 2035, retiree healthcare coverage for Salaried Retirees will be terminated, and no further benefits will be paid or accrued.

Talen Energy Retiree Health Plan for Salaried Retirees

Notes to Financial Statements

December 31, 2024 and 2023

(Dollars in Thousands)

3. Postretirement Benefit Obligations

The actuarial present value of benefit obligations as of December 31, 2024 and 2023 are as follows:

		2024		2023
Health claims payable and claims incurred but not reported	\$	185	\$	249
Postretirement benefit obligations, net of amounts currently payable				
Current retirees		7,026		18,093
Other participants fully eligible for benefits		2,682		6,179
Participants not yet fully eligible for benefits		1,365		5,898
		11,073		30,170
Total benefit obligations				
Total actuarial present value of accumulated postretirement benefit obligation		11,258		30,419
Total actuarial present value of accumulated postretirement benefit obligation	\$	11,258	\$	30,419

The amounts currently payable to the Plan as of December 31, 2024 is as follows:

		2024
Balance at the beginning of the year	\$	249
Claims incurred		3,064
Claims paid		(3,128)
Balance at the end of the year	\$	185

Talen Energy Retiree Health Plan for Salaried Retirees

Notes to Financial Statements

December 31, 2024 and 2023

(Dollars in Thousands)

The changes in the actuarial present value of the accumulated benefit obligation for the year ended December 31, 2024 are summarized as follows:

Postretirement benefit obligations, net of amounts currently payable	2024
Actuarial present value of accumulated postretirement benefit obligation, at beginning of year	\$ 30,419
Interest accumulation	1,406
Benefits paid	(4,228)
Plan amendments	(16,755)
Assumption changes and other	480
Health claims payable	(64)
Total benefit obligations at end of year	\$ 11,258

The other changes component represents the normal operation of the postretirement welfare plan. It consists of the increase due to benefits earned by active employees and increases/decreases due to plan experiences.

4. 401(h) Account

The TERP includes a medical-benefit component, in addition to normal retirement benefits, to fund a portion of the postretirement obligations for retirees and their beneficiaries in accordance with Section 401(h) of the IRC. A separate account has been established and maintained in the TERP for such contributions. In accordance with IRC Section 401(h), the Plan's investments in the 401(h) account may not be used for or diverted to, any purpose other than providing health benefits for eligible retirees and their beneficiaries. The related obligations for health benefits are not included in the TERP obligations but are reported as obligations in the financial statements of the Plan. Although the assets of the 401(h) account are reported in the net assets of the Plan, the assets can also be used to fund benefits for eligible retirees under the Talen Energy Retiree Health Plan for Bargaining Unit Retirees (Talen Energy Retiree Health Bargaining Unit Plan). Funding to the Talen Energy Retiree Health Bargaining Unit Plan is reported within the net increase (decrease) in 401(h) account in the Statement of Changes in Net Assets.

Net Assets Available for Postretirement Health and Welfare			
Benefits in 401(h) Account	2024		2023
Investments at fair value:			
Interest in Talen Energy Retirement Plans Master Trust	\$	24	\$ 495
Total investments at fair value		24	495
Net assets available for benefits	\$	24	\$ 495

Talen Energy Retiree Health Plan for Salaried Retirees

Notes to Financial Statements

December 31, 2024 and 2023

(Dollars in Thousands)

Changes in Net Assets in 401(h) Account		2024
Net depreciation in fair value of instruments	\$	(10)
Health and welfare benefits paid to retirees, net		(415)
Administrative Expenses		(46)
Net decrease in net assets available for benefits	\$	(471)

5. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Mutual fund of registered investment company: valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. There are no significant restrictions on redeeming these investments at NAV.

Talen Energy Retiree Health Plan for Salaried Retirees

Notes to Financial Statements

December 31, 2024 and 2023

(Dollars in Thousands)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

Assets at Fair Value as of December 31, 2024	Level 1		Level 2		Level 3		Total	
Mutual fund	\$	3,124	\$	-	\$	-	\$	3,124
Total investments at fair value	\$	3,124	\$	-	\$	-	\$	3,124

Assets at Fair Value as of December 31, 2023	Level 1		Level 2		Level 3		Total	
Mutual fund	\$	5,264	\$	-	\$	-	\$	5,264
Total investments at fair value	\$	5,264	\$	-	\$	-	\$	5,264

6. Related-Party and Party in Interest Transactions

Parties in interest are defined under Department of Labor's (DOL) regulations as any fiduciary of the Plan, any party-rendering services to the Plan, the Company and certain others. As such, transactions conducted by the Trustee, the plan administrator, or the Company, qualify as party in interest transactions.

Certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. While party in interest transactions generally are prohibited under ERISA, there is an exception for the payment of reasonable compensation for services provided to the Plan.

7. Plan Termination

The Company has the right under the Plan to modify the benefits provided to, and contributions required of, participants to discontinue its contributions at any time and to terminate the Plan, subject in each case to the provisions of ERISA. In the event of termination of the Plan, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for, or on account of, the participants. No assets of the Plan may revert to the Company or be used for purposes other than for the exclusive benefit of the Plan's participants.

Talen Energy Retiree Health Plan for Salaried Retirees

Notes to Financial Statements

December 31, 2024 and 2023

(Dollars in Thousands)

8. Tax Status

The trust established under the Plan to hold the Plan's assets is intended to be qualified pursuant to Section 501(c)(9) of the IRC, and accordingly, the trust's net investment income is exempt from income taxes. The Plan obtained a favorable determination letter dated September 28, 2021 from the Internal Revenue Service (IRS) with respect to the trust. The TERP, which includes the 401(h) account discussed in Note 4, is a tax-qualified plan under Section 401(a) of the IRC and net investment returns on its assets (held in related trust) is exempt from income under Section 501(a) of the IRC. The Plan's legal counsel and plan administrator believe that the Plan, as amended, complies with the applicable requirements of the IRC, and the plan administrator believes the Plan is currently operated in accordance with applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress.

9. Risks and Uncertainties

The expected postretirement benefit obligation is determined based upon certain assumptions pertaining to interest rates, inflation rates and demographics, all of which are subject to change. Due to the changing nature of these assumptions, it is at least reasonably possible that changes will occur in the near term and the effect of such changes could be material to the financial statements.

The Plan invests in various investment securities that are exposed to various risks, such as interest rate, market, concentration and credit risks. Market risks include global events, such as a pandemic or international conflict which could impact the value of investment securities. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

10. Information Certified by Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA for 2024 and 2023. Accordingly, Bank of New York Mellon/BNY Mellon, N.A., the Trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023, and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2024, the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2024 and the information reported in the supplemental Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2024. Such information was obtained by management and agreed to or derived from information certified as complete and accurate by a qualified institution.

Talen Energy Retiree Health Plan for Salaried Retirees

Notes to Financial Statements

December 31, 2024 and 2023

(Dollars in Thousands)

11. Concentrations

As of December 31, 2024 and 2023, the Plan had investments of \$3,124 and \$5,264, respectively, that were concentrated in one investment fund.

12. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023, to Form 5500:

	2024		2023
Net assets available for benefits per the financial statements			
Net assets available for benefit per the financial statements	\$ 3,168	\$	5,864
Net assets held in defined benefit plan restricted for 401(h) account	(24)		(495)
Health claims payable	(186)		(250)
Net assets available for benefits per Form 5500	\$ 2,958	\$	5,119

The following is a reconciliation of the change in net assets available for benefits per the financial statements for the year ended December 31, 2024 to Form 5500:

	2024
Net decrease in net assets available for benefits per the financial statements	\$ 2,696
Net decrease in 401(h) account	(471)
Change in health claims payable	(64)
Net decrease in net assets per the Form 5500	\$ 2,161

Talen Energy Retiree Health Plan for Salaried Retirees

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 23-3074920 Plan Number: 520

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Mutual Fund	Blackrock	Liquidity Fund Institutional Fund	\$ 3,124,238	\$ 3,124,238
		Total mutual fund	\$ 3,124,238	\$ 3,124,238

* A party in interest as defined by ERISA.

Talen Energy Retiree Health Plan for Salaried Retirees

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 23-3074920 Plan Number: 520

Year Ended December 31, 2024

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)
Single Transactions								
Blackrock	Liquidity Fund Institutional Fund	\$ -	\$ 548,966	\$ -	\$ -	\$ 548,966	\$ 548,966	\$ -
Blackrock	Liquidity Fund Institutional Fund	-	748,600	-	-	748,600	748,600	-
Blackrock	Liquidity Fund Institutional Fund	-	1,049,507	-	-	1,049,507	1,049,507	-
Blackrock	Liquidity Fund Institutional Fund	-	1,181,822	-	-	1,181,822	1,181,822	-
Series Transactions								
Blackrock	Liquidity Fund Institutional Fund	-	3,725,343	-	-	3,725,343	3,725,343	-
Blackrock	Liquidity Fund Institutional Fund	1,585,807	-	-	-	1,585,807	-	-
Total Transactions		\$ 1,585,807	\$ 7,254,238	\$ -	\$ -	\$ 8,840,045	\$ 7,254,238	\$ -

*A party in interest as defined by ERISA.

Talen Energy Retiree Health Plan for Salaried Retirees

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 23-3074920 Plan Number: 520

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Mutual Fund	Blackrock	Liquidity Fund Institutional Fund	\$ 3,124,238	\$ 3,124,238
Total mutual fund			\$ 3,124,238	\$ 3,124,238

* A party in interest as defined by ERISA.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here ▶
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information - enter all requested information

1a Name of plan TALEN ENERGY RETIREE HEALTH PLAN FOR SALARIED RETIREES	1b Three-digit plan number (PN) ▶ 520
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TALEN ENERGY SUPPLY, LLC 2929 ALLEN PARKWAY 22ND FLOOR HOUSTON TX 77019-7100	1c Effective date of plan 06/01/2015 2b Employer Identification Number (EIN) 23-3074920 2c Plan Sponsor's telephone number 888-211-6011 2d Business code (see instructions) 221100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE			
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/14/2025	ANDREW WRIGHT
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	395
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	395
a (2) Total number of active participants at the end of the plan year	6a(2)	407
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	407
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input type="checkbox"/> A (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No
If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ... Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

Talen Energy Retiree Health Plan for Salaried Retirees

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 23-3074920 Plan Number: 520

Year Ended December 31, 2024

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)
Single Transactions								
Blackrock	Liquidity Fund Institutional Fund	\$ -	\$ 548,966	\$ -	\$ -	\$ 548,966	\$ 548,966	\$ -
Blackrock	Liquidity Fund Institutional Fund	-	748,600	-	-	748,600	748,600	-
Blackrock	Liquidity Fund Institutional Fund	-	1,049,507	-	-	1,049,507	1,049,507	-
Blackrock	Liquidity Fund Institutional Fund	-	1,181,822	-	-	1,181,822	1,181,822	-
Series Transactions								
Blackrock	Liquidity Fund Institutional Fund	-	3,725,343	-	-	3,725,343	3,725,343	-
Blackrock	Liquidity Fund Institutional Fund	1,585,807	-	-	-	1,585,807	-	-
Total Transactions		\$ 1,585,807	\$ 7,254,238	\$ -	\$ -	\$ 8,840,045	\$ 7,254,238	\$ -

*A party in interest as defined by ERISA.