

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Olagues Darren J</u> (Last) (First) (Middle) <u>2929 ALLEN PKWY, SUITE 2200</u> (Street) <u>HOUSTON TX 77019</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Talen Energy Corp [TLN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>Chief Development Officer</u>	
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/26/2026</u>		
	4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								117 ⁽¹⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
2026 Restricted Stock Units	(2)	02/26/2026		A		3,450	(3)	(3)	Common Stock	3,450	\$0	3,450	D	
2026 Performance-Based Restricted Stock Units	(4)	02/26/2026		A		16,096	(5)	(5)	Common Stock	16,096	\$0	16,096	D	

Explanation of Responses:

1. Includes 117 shares of common stock, par value \$0.001 ("common stock"), of Talen Energy Corporation (the "Company") purchased from the 2025 Talen Energy Corporation Employee Stock Purchase Plan on June 30, 2025.
2. Each Restricted Stock Unit ("RSU") was issued under the Talen Energy Corporation 2023 Equity Incentive Plan (the "Plan") and represents a contingent right to receive one share of common stock of the Company or its cash equivalent, as determined at the time of settlement by the Compensation Committee of the Company's Board of Directors (the "Committee") pursuant to the terms of the Plan.
3. Represents 1,380 RSUs that will vest on February 25, 2027, 1,380 RSUs that will vest on February 25, 2028 and 690 RSUs that will vest on February 25, 2029, in each case subject to the reporting person's continued service.
4. Each Performance-Based Restricted Stock Unit ("PSU") was issued under the Plan and represents a contingent right to receive one share of common stock or its cash equivalent, as determined at the time of settlement by the Committee pursuant to the terms of the Plan.
5. Represents PSUs that will vest subject to the reporting person's (i) continued service and (ii) achievement of applicable performance goals. 6,438 of the PSUs will be eligible to vest based on performance as of February 25, 2028 and 9,658 of the PSUs will be eligible to vest based on performance as of February 25, 2029. The number of PSUs that vest can range from 0% to 200% of the target number of PSUs subject to the award, plus, if the maximum performance level is exceeded, an additional number of PSUs in an amount equal to the reporting person's proportionate share among the participating executive officers of 3% of the Company's market capitalization above the maximum performance level. The numbers of PSUs and shares of common stock in this row represent the maximum level of performance (or 200%) for each award.

Remarks:

/s/ John C. Wander, attorney-in-fact 03/02/2026

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.