

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): **March 17, 2025**

NET POWER INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-40503

(Commission File Number)

98-1580612

(IRS Employer Identification No.)

**320 Roney St., Suite 200
Durham, North Carolina**

(Address of principal executive offices)

27701

(Zip Code)

(919) 287-4750

(Registrant's telephone number, including area code)

Not Applicable

(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
Class A Common Stock, par value \$0.0001 per share	NPWR	The New York Stock Exchange
Warrants, each exercisable for one share of Class A Common Stock at a price of \$11.50	NPWR WS	The 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 4.01 Changes in Registrant's Certifying Accountant.

(a) Dismissal of independent registered public accounting firm.

On March 17, 2025, the audit committee (the "Audit Committee") of the board of directors of NET Power Inc. (the "Company") dismissed Grant Thornton LLP ("Grant Thornton") as the Company's independent registered public accounting firm.

The report of Grant Thornton on the consolidated balance sheets of the Company as of December 31, 2024 and 2023, the related consolidated statements of operations and comprehensive loss, shareholders' equity and mezzanine shareholders' equity, and cash flows for the fiscal year ended December 31, 2024 ("Successor") and the period from June 8, 2023 through December 31, 2023 ("Successor"), the related consolidated statements of operations and comprehensive loss, members' equity, and cash flows for the period from January 1, 2023 through June 7, 2023 ("Predecessor"), and the related notes (collectively referred to as the "consolidated financial statements") did not contain an adverse opinion or a disclaimer of opinion, and was not qualified or modified as to uncertainty, audit scope or accounting principles.

During the fiscal years ended December 31, 2024 and 2023 and the subsequent interim period through the date of Grant Thornton's dismissal, there were no disagreements between the Company and Grant Thornton on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedure, which disagreements, if not resolved to the satisfaction of Grant Thornton, would have caused it to make reference to the subject matter of the disagreements in its reports on the Company's financial statements for such period.

Also during the fiscal years ended December 31, 2024 and 2023 and the subsequent interim period through the date of Grant Thornton's dismissal, there were no "reportable events" (as defined in Item 304(a)(1)(v) of Regulation S-K).

The Company has provided Grant Thornton with a copy of the foregoing disclosures and has requested that Grant Thornton furnish the Company with a letter addressed to the Securities and Exchange Commission stating whether it agrees with the statements made by the Company set forth above. A copy of Grant Thornton's letter, dated March [], 2025, is filed as Exhibit 16.1 to this Current Report on Form 8-K.

(b) Engagement of independent registered public accounting firm.

On March 17, 2025, the Audit Committee approved the engagement of KPMG LLP ("KPMG") as the Company's independent registered public accounting firm to audit the Company's financial statements as of and for the fiscal year ending December 31, 2025.

During the fiscal years ended December 31, 2024 and 2023 and the subsequent interim period prior to engaging KPMG, neither the Company nor anyone on its behalf consulted with KPMG regarding (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company's financial statements, and neither a written report nor oral advice was provided to the Company that KPMG concluded was an important factor considered by the Company in reaching a decision as to any accounting, auditing or financial reporting issue or (ii) any other matter that was the subject of a "disagreement" (as defined in Item 304(a)(1)(iv) of Regulation S-K) or a "reportable event" (as defined in Item 304(a)(1)(v) of Regulation S-K).

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
16.1	Letter from Grant Thornton LLP to the Securities and Exchange Commission dated March 21, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

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.

Dated: March 21, 2025

NET POWER INC.

By: /s/ Kelly Rosser
Name: Kelly Rosser
Title: Chief Accounting Officer

March 17, 2025
U.S. Securities and Exchange Commission
Office of the Chief Accountant
100 F Street, NE
Washington, DC 20549

Re: NET Power Inc.
File No. 001-40503

Dear Sir or Madam:

We have read Item 4.01 of Form 8-K of NET Power Inc. dated March 17, 2025, and agree with the statements concerning our Firm contained therein.

Very truly yours,

/s/ GRANT THORNTON LLP