SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

EVgo Inc.

(Name of Issuer)

Class A Common Stock, $0.0001 par value

(Title of Class of Securities)

(CUSIP Number)

Jeffrey Wade
250 W 55th Street, 31st Floor,
New York, NY, 10019
212-615-3456

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

11/02/2026

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.

1	Name of reporting person EVgo Holdings, LLC
2	Check the appropriate box if a member of a Group (See Instructions)

	☐ (a) ☑ (b)	
3	SEC use only	
4	Source of funds (See Instructions) WC	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 172,800,000.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 172,800,000.00
11	Aggregate amount beneficially owned by each reporting person 172,800,000.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 54.94 %	
14	Type of Reporting Person (See Instructions) HC	

Comment for Type of Reporting Person: Note to Rows 8, 10 and 11: Consists of 172,800,000 shares of Class B common stock, par value $0.0001 per share (the "Class B Common Stock") of EVgo Inc., a Delaware corporation (the "Issuer"). Each share of Class B Common Stock is convertible into a share of Class A common stock, par value $0.0001 per share, of the Issuer (the "Class A Common Stock" and together with the Class B Common Stock, the "Common Stock"), subject to the Issuer's right to redeem shares of Class B Common Stock for cash in lieu of such conversion. Note to Row 13: Represents the percentage of Class A Common Stock beneficially owned as calculated in accordance with Rule 13d-3(d)(1)(i) under the Exchange Act. The shares beneficially owned represent 54.94% of voting power of the Class A Common Stock and Class B Common Stock held by such persons voting together as a single class, based on 141,715,720 shares of Class A Common Stock issued and outstanding and 172,800,000 shares of Class B Common Stock issued and outstanding as of July 28, 2026, as reported by the Issuer in its Quarterly Report on Form 10-Q filed with the SEC on August 6, 2026.

SCHEDULE 13D

CUSIP No.

1	Name of reporting person EVgo Member Holdings, LLC	
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☑ (b)	
3	SEC use only	

4	Source of funds (See Instructions)	WC
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	☐
6	Citizenship or place of organization	DELAWARE
Number of Shares Beneficially Owned by Each Reporting Person With:	7 Sole Voting Power	0.00
	8 Shared Voting Power	178,682,352.00
	9 Sole Dispositive Power	0.00
	10 Shared Dispositive Power	178,682,352.00
11	Aggregate amount beneficially owned by each reporting person	178,682,352.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)	☐
13	Percent of class represented by amount in Row (11)	56.81 %
14	Type of Reporting Person (See Instructions)	HC

Comment for Type of Reporting Person: Note to Rows 8, 10 and 11: Consists of (i) 5,882,352 shares of Class A Common Stock of the Issuer held by EVgo Member Holdings, LLC ("EVgo Member") and (ii) 172,800,000 shares of Class B Common Stock of the Issuer held by EVgo Holdings, LLC ("EVgo Holdings"). Note to Row 13: Represents the percentage of Class A Common Stock beneficially owned as calculated in accordance with Rule 13d-3(d)(1)(i) under the Exchange Act. The 178,682,352 shares beneficially owned represent 56.81% of the Class A Common Stock and Class B Common Stock held by such persons voting together as a single class, based on 141,715,720 shares of Class A Common Stock issued and outstanding and 172,800,000 shares of Class B Common Stock issued and outstanding as of July 28, 2026, as reported by the Issuer in its Quarterly Report on Form 10-Q filed with the SEC on August 6, 2026.

SCHEDULE 13D

CUSIP No.

1	Name of reporting person	LS Power Equity Partners IV, L.P.
2	Check the appropriate box if a member of a Group (See Instructions)	☐ (a) ☑ (b)
3	SEC use only	
4	Source of funds (See Instructions)	WC
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	☐

	Citizenship or place of organization	
6	DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	Sole Voting Power	7
	0.00	
	Shared Voting Power	8
	178,682,352.00	
	Sole Dispositive Power	9
	0.00	
	Shared Dispositive Power	10
	178,682,352.00	
	Aggregate amount beneficially owned by each reporting person	
11	178,682,352.00	
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)	
12	☐	
	Percent of class represented by amount in Row (11)	
13	56.81 %	
	Type of Reporting Person (See Instructions)	
14	PN	

Comment for Type of Reporting Person: Note to Rows 8, 10 and 11: See footnote 3 above. Note to Row 13: See footnote 4 above.

SCHEDULE 13D

CUSIP No.

	Name of reporting person	
1	LS Power Partners IV, LP	
	Check the appropriate box if a member of a Group (See Instructions)	
2	☐ (a) ☑ (b)	
3	SEC use only	
	Source of funds (See Instructions)	
4	WC	
	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	
5	☐	
	Citizenship or place of organization	
6	DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	Sole Voting Power	7
	0.00	
	Shared Voting Power	8
	178,682,352.00	
	Sole Dispositive Power	9
	0.00	

10 Shared Dispositive Power

178,682,352.00

Aggregate amount beneficially owned by each reporting person

11

178,682,352.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

☐

Percent of class represented by amount in Row (11)

13

56.81 %

Type of Reporting Person (See Instructions)

14

PN

Comment for Type of Reporting Person: Note to Rows 8, 10 and 11: See footnote 3 above. Note to Row 13: See footnote 4 above.

SCHEDULE 13D

CUSIP No.

Name of reporting person

1

LS Power Fund IV GP, LLC

Check the appropriate box if a member of a Group (See Instructions)

2

☐ (a)
☑ (b)

3 SEC use only

Source of funds (See Instructions)

4

WC

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

☐

Citizenship or place of organization

6

DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:

7 Sole Voting Power

0.00

8 Shared Voting Power

178,682,352.00

9 Sole Dispositive Power

0.00

10 Shared Dispositive Power

178,682,352.00

Aggregate amount beneficially owned by each reporting person

11

178,682,352.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

☐

Percent of class represented by amount in Row (11)

13

56.81 %

14	Type of Reporting Person (See Instructions) OO

Comment for Type of Reporting Person: Note to Rows 8, 10 and 11: See footnote 3 above. Note to Row 13: See footnote 4 above.

SCHEDULE 13D

CUSIP No.

1	Name of reporting person LS Power Equity Advisors, LLC	
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☑ (b)	
3	SEC use only	
4	Source of funds (See Instructions) WC	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 178,682,352.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 178,682,352.00
11	Aggregate amount beneficially owned by each reporting person 178,682,352.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 56.81 %	
14	Type of Reporting Person (See Instructions) OO	

Comment for Type of Reporting Person: Note to Rows 8, 10 and 11: See footnote 3 above. Note to Row 13: See footnote 4 above.

SCHEDULE 13D

CUSIP No.

1	Name of reporting person	David Nanus
2	Check the appropriate box if a member of a Group (See Instructions)	☐ (a) ☑ (b)
3	SEC use only	
4	Source of funds (See Instructions)	WC
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	☐
6	Citizenship or place of organization	UNITED STATES
Number of Shares Beneficially Owned by Each Reporting Person With:	7 Sole Voting Power	0.00
	8 Shared Voting Power	178,682,352.00
	9 Sole Dispositive Power	0.00
	10 Shared Dispositive Power	178,682,352.00
11	Aggregate amount beneficially owned by each reporting person	178,682,352.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)	☐
13	Percent of class represented by amount in Row (11)	56.81 %
14	Type of Reporting Person (See Instructions)	IN

Comment for Type of Reporting Person: Note to Rows 8, 10 and 11: See footnote 3 above. Note to Row 13: See footnote 4 above.

SCHEDULE 13D

Item 1.	Security and Issuer	
(a)	Title of Class of Securities:	Class A Common Stock, $0.0001 par value
(b)	Name of Issuer:	EVgo Inc.
(c)	Address of Issuer's Principal Executive Offices:	1661 East Franklin Avenue, El Segundo, CALIFORNIA , 90245.

Item 1 Comment: This Amendment No. 2 to Schedule 13D (this "Amendment No. 2") is being filed with respect to the Class A Common Stock of the Issuer to amend the Schedule 13D filed on October 18, 2024 (as amended by Amendment No. 1 filed on December 18, 2024 and this Amendment No. 2, this "Schedule 13D").

Item 2. Identity and Background

(b) The address of the principal business and principal office of each of the Reporting Persons is 250 W 55th Street, 31st Floor, New York, NY 10019.

Item 4. Purpose of Transaction

Item 4 of this Schedule 13D is hereby amended and supplemented by the addition of the following: On November 2, 2026, LS Power Equity Advisors, LLC ("LSP Advisors"), on behalf of itself and certain of its affiliates (collectively, "LS Power"), delivered to the Board a letter setting forth a proposal (the "Proposal") for LS Power to acquire all of the outstanding shares of Class A Common Stock that are not owned by it for a purchase price of $2.00 per share in cash. A copy of the Proposal is filed as Exhibit 99.1 to this Amendment No. 2, and the information set forth in the Proposal is incorporated by reference herein. The Proposal may result in one or more of the transactions, events or actions specified in clauses (a) through (j) of Item 4 of Schedule 13D, including, without limitation, an acquisition of additional securities of the Issuer, an extraordinary corporate transaction (such as a merger) involving the Issuer, delisting of the Class A Common Stock from the Nasdaq Global Select Market or other material changes in the Issuer's business or corporate structure. No assurances can be given that the transaction contemplated by the Proposal or any other potential transaction involving LS Power or its affiliates (or any other Reporting Person) and the Issuer will be consummated, or, if a transaction is undertaken, as to its terms or timing. LS Power reserves the right to modify or withdraw the Proposal at any time. LS Power reserves the right to formulate other plans or make other proposals which could result in one or more of the transactions, events or actions specified in clauses (a) through (j) of Item 4 of Schedule 13D, and to modify or withdraw any such plan or proposal at any time.

Item 5. Interest in Securities of the Issuer

(a) Item 5(a) of this Schedule 13D is hereby amended and restated in its entirety: The information set forth in or incorporated by reference in Items 2, 3, 4 and on the cover page of this Schedule 13D is incorporated by reference in its entirety into this Item 5(a). As of the date of this Amendment No. 2, EVgo Holdings directly holds a number of shares of Class B Common Stock and EVgo Member directly holds a number of shares of Class A Common Stock, in each case as set forth on the cover pages of this Schedule 13D. As a result of their relationship with EVgo Holdings and EVgo Member, each of LS Power Equity Partners IV, L.P., LS Power Partners IV, LP, LS Power Fund IV GP, LLC and LSP Advisors, respectively, may be deemed the beneficial owner of the shares of Common Stock held by EVgo Holdings and EVgo Member in such numbers as set forth on the cover pages of this Schedule 13D. Mr. Nanus through his position, relationship and/or affiliation with the LS Power Entities, may have shared voting and investment power with respect to the shares beneficially owned by the LS Power Entities. As such, Mr. Nanus may be deemed to have or share beneficial ownership of the shares beneficially owned by the LS Power Entities. Mr. Nanus disclaims beneficial ownership of such shares. Each share of Class B Common Stock is convertible into a share of Class A Common Stock, subject to the Issuer's right to redeem shares of Class B Common Stock for cash in lieu of such conversion. Notwithstanding the Issuer's right to redeem shares of Class B Common Stock for cash in lieu of such conversion, the Reporting Persons may be deemed to have or share beneficial ownership of the shares of Class B Common Stock held by EVgo Holdings as a result of such convertibility. The percentage of Class A Common Stock beneficially owned by (i) EVgo Holdings is 54.94% and (ii) each of the other Reporting Persons is 56.81%, in each case calculated in accordance with Rule 13d-3(d)(1)(i) under the Exchange Act and based on 141,715,720 shares of Class A Common Stock issued and outstanding and 172,800,000 shares of Class B Common Stock issued and outstanding as of July 28, 2026, as reported by the Issuer in its Quarterly Report on Form 10-Q filed with the SEC on August 6, 2026 (the "Q2 2026 10-Q").

(b) Item 5(b) of this Schedule 13D is hereby amended and restated in its entirety: The information set forth in or incorporated by reference in Item 5(a) of this Schedule 13D is incorporated by reference in its entirety into this Item 5(b).

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

The Reporting Persons' response to Item 4 of this Amendment No.2 is incorporated by reference into this Item 6.

Item 7. Material to be Filed as Exhibits.

Item 7 of this Schedule 13D is hereby amended to include the following: Exhibit 99.1 - Proposal, dated November 2, 2026, from LS Power to the Board.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

EVgo Holdings, LLC

Signature: /s/ Jeffrey Wade
Name/Title: Jeffrey Wade, Chief Compliance Officer
Date: 11/02/2026

EVgo Member Holdings, LLC

Signature: /s/ Jeffrey Wade
Name/Title: Jeffrey Wade, Chief Compliance Officer

Date: 11/02/2026

LS Power Equity Partners IV, L.P.

Signature: /s/ Jeffrey Wade
Name/Title: Jeffrey Wade, Chief Compliance Officer
Date: 11/02/2026

LS Power Partners IV, LP

Signature: /s/ Jeffrey Wade
Name/Title: Jeffrey Wade, Chief Compliance Officer
Date: 11/02/2026

LS Power Fund IV GP, LLC

Signature: /s/ Jeffrey Wade
Name/Title: Jeffrey Wade, Chief Compliance Officer
Date: 11/02/2026

LS Power Equity Advisors, LLC

Signature: /s/ Jeffrey Wade
Name/Title: Jeffrey Wade, Chief Compliance Officer
Date: 11/02/2026

David Nanus

Signature: /s/ David Nanus
Name/Title: David Nanus
Date: 11/02/2026

Exhibit 99.1

LS Power Equity Advisors, LLC
250 W 55th Street 31st Floor
New York, NY 10019

November 2, 2026

VIA EMAIL:

Board of Directors
EVgo Inc.
1661 East Franklin Avenue
El Segundo, California 90245

Dear Members of the Board of Directors,

LS Power Equity Advisors, LLC and certain of its affiliates (collectively, "LS Power", "we", "us" or "our") submit this proposal to acquire all of the outstanding shares of Class A common stock of EVgo Inc. (the "Company") that are not owned by us for a purchase price of $2.00 per share in cash (the "Proposal").

Our Proposal represents a 62% premium to the 30-day VWAP of the Company's shares of Class A common stock as of October 30, 2026 and a 59% premium to the closing price on the same date.

As you know, LS Power currently owns an aggregate of approximately 178 million shares of the Company's outstanding Class A common stock and Class B common stock, representing approximately 56% of the outstanding voting securities of the Company.

We anticipate utilizing a long-form merger structure (as opposed to a tender offer followed by a short-form merger) as we believe it allows for the most comprehensive disclosure of the proposed transaction to the Company's public shareholders and provides the Company's public shareholders with the ability to exercise their appraisal rights in connection with the proposed transaction.

We wish to emphasize that, in our capacity as a shareholder of the Company, we are only interested in acquiring the shares of the Company that we do not currently own, and accordingly we have no interest in a disposition or sale of our holdings in the Company, and we have no interest in participating in an alternative change of control transaction involving the Company.

It is our expectation that a fully empowered special committee comprised of independent and disinterested directors appointed by the Company's Board of Directors will consider our Proposal and make a recommendation to the Company's Board of Directors. We will not move forward with our Proposal unless it is recommended to the Company's Board of Directors by such special committee, advised by independent legal and financial advisors.

This Proposal is a non-binding expression of interest only, and we reserve the right to withdraw or modify our Proposal in any respect at any time. No legal obligation with respect to our Proposal or any other transaction shall arise unless and until mutually acceptable definitive transaction documentation is executed by the Company and us. We believe that time is of the essence and are prepared to move immediately to negotiate and finalize a transaction with the special committee.

We are available at your convenience to discuss any aspects of our Proposal.

Very truly yours,

LS Power Equity Advisors, LLC

By: /s/ David Nanus
Name: David Nanus
Title: President