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): February 28, 2019

CENTERPOINT ENERGY, INC.
(Exact name of registrant as specified in its charter)

Texas	**1-31447**	**74-0694415**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

1111 Louisiana **Houston, Texas**	**77002**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (713) 207-1111

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 (*see* General Instruction A.2. below):

☐ 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))

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) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2).

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 2.02. Results of Operations and Financial Conditions.

On February 28, 2019, CenterPoint Energy, Inc. ("CenterPoint Energy") reported fourth quarter and full year 2018 earnings. For additional information regarding CenterPoint Energy's fourth quarter and full year 2018 earnings, please refer to CenterPoint Energy's press release attached to this report as Exhibit 99.1 (the "Press Release"), which Press Release is incorporated by reference herein.

Item 7.01. Regulation FD Disclosure.

CenterPoint Energy is holding a conference call to discuss its fourth quarter and full year 2018 earnings on February 28, 2019. Information about the call can be found in the Press Release furnished herewith as Exhibit 99.1. For additional information regarding CenterPoint Energy's fourth quarter and full year 2018 earnings, please refer to the supplemental materials which are being posted on CenterPoint Energy's website and are attached to this report as Exhibit 99.2 (the "Supplemental Materials"), which Supplemental Materials are incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

The information in the Press Release and the Supplemental Materials is being furnished, not filed, pursuant to Items 2.02 and 7.01, respectively. Accordingly, the information in the Press Release and the Supplemental Materials will not be incorporated by reference into any registration statement filed by CenterPoint Energy under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference.

(d) Exhibits.

EXHIBIT NUMBER	EXHIBIT DESCRIPTION
99.1	Press Release issued February 28, 2019 regarding CenterPoint Energy, Inc.'s fourth quarter and full year 2018 earnings
99.2	Supplemental Materials regarding CenterPoint Energy, Inc.'s 2018 earnings

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.

	CENTERPOINT ENERGY, INC.
Date: February 28, 2019	By: /s/ Kristie L. Colvin
	Kristie L. Colvin
	Senior Vice President and Chief Accounting Officer

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For Immediate Release

CenterPoint Energy reports full-year 2018 earnings of $0.74 per diluted share; $1.60 earnings per diluted share on a guidance basis, excluding impacts associated with the merger

Houston – Feb. 28, 2019 - CenterPoint Energy, Inc. (NYSE: CNP) today reported full-year income available to common shareholders of $333 million, or $0.74 per diluted share, compared with $1,792 million, or $4.13 per diluted share in 2017.

On a guidance basis, full-year 2018 earnings were $1.60 per diluted share, excluding impacts associated with the Vectren merger (the merger). Full-year 2017 earnings, on a guidance basis, were $1.37 per diluted share, excluding a one-time tax benefit of $1,113 million related to the Tax Cuts and Jobs Act (TCJA) federal income tax rate reduction.

Fourth quarter 2018 earnings were $0.18 per diluted share, compared to $2.99 per diluted share for the fourth quarter of 2017. On a guidance basis, fourth quarter 2018 earnings were $0.36 per diluted share, excluding impacts associated with the merger. Excluding the TCJA tax benefit, on a guidance basis, fourth quarter 2017 earnings were $0.33 per diluted share.

"I am very pleased with our 2018 results as they represent another solid year of meeting the financial goals we set," said Scott M. Prochazka, president and chief executive officer of CenterPoint Energy. "Our recently completed merger expands our utility businesses to eight states, provides opportunities to leverage and expand our competitive energy businesses across a larger U.S. footprint, and gives us greater confidence in putting forward long-term financial targets."

Business Segments

Electric Transmission & Distribution

The electric transmission & distribution segment reported full-year 2018 operating income of $623 million, consisting of $568 million from the regulated electric transmission and distribution utility operations (TDU) and $55 million related to securitization bonds. Operating income for 2017 was $636 million, consisting of $561 million from the TDU and $75 million related to securitization bonds.

Operating income for the TDU benefited primarily from rate relief, customer growth and higher equity return related to the annual true-up of transition charges. These benefits were partially offset by higher operation and maintenance expenses, lower revenues reflecting the lower federal corporate income tax rate due to the TCJA, and higher depreciation and amortization expense.

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The retrospective adoption of the accounting standard for compensation-retirement benefits (ASU 2017-07) resulted in an increase to TDU operating income and a corresponding decrease to other income of $26 million for 2017.

Natural Gas Distribution

The natural gas distribution segment reported full-year 2018 operating income of $266 million, compared with $348 million in 2017.

Full-year 2018 operating income for natural gas distribution improved primarily as a result of rate relief and customer growth. These increases were more than offset by lower revenues reflecting the lower federal corporate income tax rate due to the TCJA, higher operation and maintenance expenses and higher depreciation and amortization expense.

The retrospective adoption of ASU 2017-07 resulted in an increase to natural gas distribution operating income and a corresponding decrease to other income of $20 million for 2017.

Energy Services

The energy services segment reported a full-year operating loss of $47 million, which included a mark-to-market loss of $110 million, compared with operating income of $126 million for 2017, which included a mark-to-market gain of $79 million. Excluding mark-to-market adjustments, operating income was $63 million in 2018 compared to $47 million in 2017. Operating income increased primarily due to improved margin and volumes. This increase was partially offset by higher operation and maintenance expenses primarily associated with growth.

Midstream Investments

The midstream investments segment reported full-year 2018 equity income of $307 million, compared with $265 million in 2017.

Other Operations

The other operations segment reported an operating loss of $11 million for full-year 2018, compared with operating income of $26 million in 2017. This decrease is primarily due to merger-related costs.

Earnings Outlook

- 2018 - 2023 target of 5 - 7% compound annual guidance basis EPS growth, using $1.60 as the starting EPS
- 2019 guidance basis EPS range of $1.60 - $1.70, excluding certain impacts associated with the merger:
    - Integration and transaction-related fees and expenses, including severance and other costs to achieve anticipated cost savings as a result of the merger

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- Merger financing impacts in January, prior to the completion of the merger, due to the issuance of debt and equity securities to fund the merger that resulted in higher net interest expense and higher common stock share count

- 2020 guidance basis EPS range of $1.75 - $1.90

Both the 2019 and 2020 guidance ranges consider operations performance to date and assumptions for certain significant variables that may impact earnings, such as customer growth (approximately 2% for electric operations and 1% for natural gas distribution) and usage including normal weather, throughput, commodity prices, recovery of capital invested through rate cases and other rate filings, effective tax rates, financing activities and related interest rates, and regulatory and judicial proceedings as well as the volume of work contracted in our infrastructure services business. The ranges also consider anticipated cost savings as a result of the merger and the estimated cost and timing of technology integration projects. The 2019 guidance range assumes Enable Midstream Partners, LP's (Enable) 2019 guidance range for net income attributable to common units of $435 - $505 million, provided on Enable's 4th quarter earnings call on February 19, 2019. The 2020 guidance range utilizes a range of CenterPoint Energy scenarios for Enable's 2020 net income attributable to common units.

In providing this guidance, CenterPoint Energy uses a non-GAAP measure of adjusted diluted earnings per share that does not consider other potential impacts, such as changes in accounting standards or unusual items, including those from Enable, earnings or losses from the change in the value of the ZENS securities and the related stocks, or the timing effects of mark-to-market accounting in the company's Energy Services business, which, along with the certain excluded impacts associated with the merger, could have a material impact on GAAP reported results for the applicable guidance period. CenterPoint Energy is unable to present a quantitative reconciliation of forward looking adjusted diluted earnings per share because changes in the value of ZENS and related securities and mark-to-market gains or losses resulting from the company's Energy Services business are not estimable as they are highly variable and difficult to predict due to various factors outside of management's control.

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	Quarter Ended			
	December 31, 2018		December 31, 2017	
	Dollars in millions	Diluted EPS	Dollars in millions	Diluted EPS
Consolidated income available to common shareholders and diluted EPS	$ 90	$ 0.18	$ 1,296	$ 2.99
Midstream Investments	(67)	(0.13)	(551)	(1.27)
Utility Operations (1)	23	0.05	745	1.72
Timing effects impacting CES(2):				
Mark-to-market (gains) losses (net of taxes of $9 and $20)(3)	30	0.06	(36)	(0.09)
ZENS-related mark-to-market (gains) losses:				
Marketable securities (net of taxes of $19 and $33) (3)(4)	69	0.13	64	0.15
Indexed debt securities (net of taxes of $18 and $38) (3)	(66)	(0.13)	(70)	(0.16)
Utility operations earnings on an adjusted guidance basis	$ 56	$ 0.11	$ 703	$ 1.62
Adjusted income and adjusted diluted EPS used in providing earnings guidance:				
Utility Operations on a guidance basis	$ 56	$ 0.11	$ 703	$ 1.62
Midstream Investments	67	0.13	551	1.27
Consolidated on a guidance basis	$ 123	$ 0.24	$ 1,254	$ 2.89
Impacts associated with the Vectren merger:				
Merger impacts other than the increase in share count (net of taxes of $2) (3)	37	0.07	—	—
Impact of increased share count on Utility EPS	—	0.03	—	—
Impact of increased share count on Midstream EPS	—	0.02	—	—
Total merger impacts	37	0.12	—	—
Gain from tax reform(5)				
Utility	—	—	(599)	(1.38)
Midstream	—	—	(514)	(1.18)
Total gain from tax reform	—	—	(1,113)	(2.56)
Utility Operations on a guidance basis, excluding impacts associated with the Vectren merger and gain from tax reform	$ 93	$ 0.21	$ 104	$ 0.24
Midstream Investments excluding impacts associated with the Vectren merger and gain from tax reform	67	0.15	37	0.09
Consolidated on a guidance basis, excluding impacts associated with the Vectren merger and gain from tax reform	$ 160	$ 0.36	$ 141	$ 0.33

(1) CenterPoint earnings excluding Midstream Investments
(2) Energy Services segment
(3) Taxes are computed based on the impact removing such item would have on tax expense
(4) As of June 14, 2018, comprised of AT&T Inc. and Charter Communications, Inc. Prior to June 14, 2018, comprised of Time Warner Inc. and Charter Communications, Inc. Results prior to January 31, 2018 also included Time Inc.
(5) Tax reform legislation informally called the Tax Cuts and Jobs Act of 2017

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	Twelve Months Ended			
	December 31, 2018		December 31, 2017	
	Dollars in millions	Diluted EPS	Dollars in millions	Diluted EPS
Consolidated income available to common shareholders and diluted EPS	$ 333	$ 0.74	$ 1,792	$ 4.13
Midstream Investments	(223)	(0.49)	(675)	(1.56)
Utility Operations (1)	110	0.25	1,117	2.57
Timing effects impacting CES(2):				
Mark-to-market (gains) losses (net of taxes of $26 and $29)(3)	84	0.18	(50)	(0.12)
ZENS-related mark-to-market (gains) losses:				
Marketable securities (net of taxes of $5 and $3) (3)(4)	17	0.04	(4)	(0.01)
Indexed debt securities (net of taxes of $49 and $17) (3)(5)	183	0.40	(32)	(0.07)
Utility operations earnings on an adjusted guidance basis	$ 394	$ 0.87	$ 1,031	$ 2.37
Adjusted income and adjusted diluted EPS used in providing earnings guidance:				
Utility Operations on a guidance basis	$ 394	$ 0.87	$ 1,031	$ 2.37
Midstream Investments	223	0.49	675	1.56
Consolidated on a guidance basis	$ 617	$ 1.36	$ 1,706	$ 3.93
Impacts associated with the Vectren merger:				
Merger impacts other than the increase in share count (net of taxes of $12) (3)	81	0.18	—	—
Impact of increased share count on Utility EPS	—	0.04	—	—
Impact of increased share count on Midstream EPS	—	0.02	—	—
Total merger impacts	81	0.24	—	—
Gain from tax reform(6)				
Utility	—	—	(599)	(1.38)
Midstream	—	—	(514)	(1.18)
Total gain from tax reform	—	—	(1,113)	(2.56)
Utility Operations on a guidance basis, excluding impacts associated with the Vectren merger and gain from tax reform	$ 475	$ 1.09	$ 432	$ 0.99
Midstream Investments excluding impacts associated with the Vectren merger and gain from tax reform	223	0.51	161	0.38
Consolidated on a guidance basis, excluding impacts associated with the Vectren merger and gain from tax reform	$ 698	$ 1.60	$ 593	$ 1.37

(1) CenterPoint earnings excluding Midstream Investments
(2) Energy Services segment
(3) Taxes are computed based on the impact removing such item would have on tax expense
(4) As of June 14, 2018, comprised of AT&T Inc. and Charter Communications, Inc. Prior to June 14, 2018, comprised of Time Warner Inc. and Charter Communications, Inc.
Results prior to January 31, 2018 also included Time Inc.
(5) 2018 includes amounts associated with the acquisition of Time Warner Inc. by AT&T Inc. as well as the Meredith tender offer for Time Inc. common stock
(6) Tax reform legislation informally called the Tax Cuts and Jobs Act of 2017

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Filing of Form 10-K for CenterPoint Energy, Inc.

Today, CenterPoint Energy, Inc. filed with the Securities and Exchange Commission (SEC) its Annual Report on Form 10-K for the fiscal year ended December 31, 2018. A copy of that report is available on the company's website, under the Investors section. Other filings the company makes with the SEC and certain documents relating to its corporate governance can also be found under the Investors section.

Webcast of Earnings Conference Call

CenterPoint Energy's management will host an earnings conference call on Thursday, February 28, 2019, at 9:00 a.m. Central time/10:00 a.m. Eastern time. Interested parties may listen to a live audio broadcast of the conference call on the company's website under the Investors section. A replay of the call can be accessed approximately two hours after the completion of the call and will be archived on the website for at least one year.

Headquartered in Houston, Texas, CenterPoint Energy, Inc. is an energy delivery company with regulated utility businesses in eight states and a competitive energy businesses footprint in nearly 40 states. Through its electric transmission & distribution, power generation and natural gas distribution businesses, the company serves more than 7 million metered customers in Arkansas, Indiana, Louisiana, Minnesota, Mississippi, Ohio, Oklahoma and Texas. CenterPoint Energy's competitive energy businesses include natural gas marketing and energy-related services; energy efficiency, sustainability and infrastructure modernization solutions; and construction and repair services for pipeline systems, primarily natural gas. The company also owns 54.0 percent of the common units representing limited partner interests in Enable Midstream Partners, LP, a publicly traded master limited partnership that owns, operates and develops strategically located natural gas and crude oil infrastructure assets. With approximately 14,000 employees and nearly $30 billion in assets, CenterPoint Energy and its predecessor companies have been in business for more than 150 years. For more information, visit CenterPointEnergy.com.

This news release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based upon assumptions of management which are believed to be reasonable at the time made and are subject to significant risks and uncertainties. Actual events and results may differ materially from those expressed or implied by these forward-looking statements. Any statements in this news release regarding future earnings, and future financial performance and results of operations, including, but not limited to earnings guidance, targeted dividend growth rate and any other statements that are not historical facts are forward-looking statements. Each forward-looking statement contained in this news release speaks only as of the date of this release.

Risks Related to CenterPoint Energy

Important factors that could cause actual results to differ materially from those indicated by the provided forward-looking information include risks and uncertainties relating to: (1) the performance of Enable Midstream Partners, LP (Enable), the amount of cash distributions CenterPoint Energy receives from Enable, Enable's ability to redeem the Enable Series A Preferred Units in certain circumstances and the value of CenterPoint Energy's interest in Enable, and factors that may have a material impact on such performance, cash distributions and value, including factors such as: (A) competitive conditions in the midstream industry, and actions taken by Enable's customers and competitors, including the extent and timing of the entry of additional competition in the markets served by Enable; (B) the timing and extent of changes in the supply of natural gas and associated commodity prices, particularly prices of natural gas and natural gas liquids (NGLs), the competitive effects of the available pipeline capacity in the regions served by Enable, and the effects of geographic and seasonal commodity price differentials, including the effects of these circumstances on re-contracting available capacity on Enable's interstate pipelines; (C) the demand for crude oil, natural gas, NGLs and transportation and storage services; (D) environmental and other governmental regulations, including the availability of drilling permits and the regulation of hydraulic fracturing; (E) recording of goodwill, long-lived asset or other than temporary impairment charges by or related to Enable; (F) changes in tax status; and (G) access to debt and equity capital; (2) CenterPoint Energy's expected benefits of the merger with Vectren Corporation (Vectren) and integration, including the outcome of shareholder litigation filed against Vectren

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that could reduce anticipated benefits of the merger, as well as the ability to successfully integrate the Vectren businesses and realize anticipated benefits and the risk that the credit ratings of the combined company or its subsidiaries may be different from what CenterPoint Energy expects; (3) industrial, commercial and residential growth in CenterPoint Energy's service territories and changes in market demand, including the demand for CenterPoint Energy's non-utility products and services and effects of energy efficiency measures and demographic patterns; (4) timely and appropriate rate actions that allow recovery of costs and a reasonable return on investment, including Houston Electric's anticipated rate case in 2019, the outcome of which may not result in expected rates or recovery of costs; (5) future economic conditions in regional and national markets and their effect on sales, prices and costs; (6) weather variations and other natural phenomena, including the impact of severe weather events on operations and capital; (7) state and federal legislative and regulatory actions or developments affecting various aspects of CenterPoint Energy's and Enable's businesses, including, among others, energy deregulation or re-regulation, pipeline integrity and safety and changes in regulation and legislation pertaining to trade, health care, finance and actions regarding the rates charged by our regulated businesses; (8) tax legislation, including the effects of the comprehensive tax reform legislation informally referred to as the Tax Cuts and Jobs Act (which includes any potential changes to interest deductibility) and uncertainties involving state commissions' and local municipalities' regulatory requirements and determinations regarding the treatment of excess deferred income taxes and CenterPoint Energy's rates; (9) CenterPoint Energy's ability to mitigate weather impacts through normalization or rate mechanisms, and the effectiveness of such mechanisms; (10) the timing and extent of changes in commodity prices, particularly natural gas, and the effects of geographic and seasonal commodity price differentials; (11) actions by credit rating agencies, including any potential downgrades to credit ratings; (12) changes in interest rates and their impact on CenterPoint Energy's costs of borrowing and the valuation of its pension benefit obligation; (13) problems with regulatory approval, construction, implementation of necessary technology or other issues with respect to major capital projects that result in delays or in cost overruns that cannot be recouped in rates; (14) the availability and prices of raw materials and services and changes in labor for current and future construction projects; (15) local, state and federal legislative and regulatory actions or developments relating to the environment, including those related to global climate change; (16) the impact of unplanned facility outages; (17) any direct or indirect effects on CenterPoint Energy's or Enable's facilities, operations and financial condition resulting from terrorism, cyber-attacks, data security breaches or other attempts to disrupt CenterPoint Energy's businesses or the businesses of third parties, or other catastrophic events such as fires, earthquakes, explosions, leaks, floods, droughts, hurricanes, pandemic health events or other occurrences; (18) CenterPoint Energy's ability to invest planned capital and the timely recovery of CenterPoint Energy's investments; (19) CenterPoint Energy's ability to control operation and maintenance costs; (20) the sufficiency of CenterPoint Energy's insurance coverage, including availability, cost, coverage and terms and ability to recover claims; (21) the investment performance of CenterPoint Energy's pension and postretirement benefit plans; (22) commercial bank and financial market conditions, CenterPoint Energy's access to capital, the cost of such capital, and the results of CenterPoint Energy's financing and refinancing efforts, including availability of funds in the debt capital markets; (23) changes in rates of inflation; (24) inability of various counterparties to meet their obligations to CenterPoint Energy; (25) non-payment for CenterPoint Energy's services due to financial distress of its customers; (26) the extent and effectiveness of CenterPoint Energy's and Enable's risk management and hedging activities, including but not limited to, financial and weather hedges and commodity risk management activities; (27) timely and appropriate regulatory actions, which include actions allowing securitization, for any future hurricanes or natural disasters or other recovery of costs, including costs associated with Hurricane Harvey; (28) CenterPoint Energy's or Enable's potential business strategies and strategic initiatives, including restructurings, joint ventures and acquisitions or dispositions of assets or businesses (including a reduction of CenterPoint Energy's interests in Enable, if any, whether through CenterPoint Energy's decision to sell a portion of the Enable common units it owns in the public equity markets or otherwise, subject to certain limitations), which CenterPoint Energy and Enable cannot assure will be completed or will have the anticipated benefits to CenterPoint Energy or Enable; (29) acquisition and merger activities involving CenterPoint Energy or its competitors, including the ability to successfully complete merger, acquisition and divestiture plans; (30) CenterPoint Energy's or Enable's ability to recruit, effectively transition and retain management and key employees and maintain good labor relations; (31) the outcome of litigation; (32) the ability of retail electric providers (REPs), including REP affiliates of NRG Energy, Inc. and Vistra Energy Corp., formerly known as TCEH Corp., to satisfy their obligations to CenterPoint Energy and its subsidiaries; (33) changes in technology, particularly with respect to efficient battery storage or the emergence or growth of new, developing or alternative sources of generation; (34) the timing and outcome of any audits, disputes and other proceedings related to taxes; (35) the effective tax rates; (36) the effect of changes in and application of accounting standards and pronouncements; and (37) other factors discussed in CenterPoint Energy's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and other reports CenterPoint Energy or its subsidiaries may file from time to time with the Securities and Exchange Commission.

Use of Non-GAAP Financial Measures by CenterPoint Energy in Providing Guidance

In addition to presenting its financial results in accordance with generally accepted accounting principles (GAAP), including presentation of income available to common shareholders and diluted earnings per share, CenterPoint Energy also provides guidance based on adjusted income and adjusted diluted earnings per share, which are non-GAAP financial measures. Generally, a non-GAAP financial measure is a numerical measure of a company's historical or future financial performance that excludes or includes amounts that are not normally excluded or included in the most directly comparable GAAP financial measure. CenterPoint Energy's adjusted income and adjusted diluted earnings per share calculation excludes from income available to common shareholders and diluted earnings per share, respectively, the impact of ZENS and related securities and mark-to-market gains or losses resulting from the company's Energy Services business. CenterPoint Energy's guidance for 2019 also does not

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reflect certain impacts associated with the Vectren merger, which are integration and transaction-related fees and expenses, including severance and other costs to achieve anticipated cost savings as a result of the merger and merger financing impacts in January, prior to the completion of the merger due to the issuance of debt and equity securities to fund the merger that resulted in higher net interest expense and higher common stock share count. CenterPoint Energy is unable to present a quantitative reconciliation of forward looking adjusted net income and adjusted diluted earnings per share because changes in the value of ZENS and related securities and mark-to-market gains or losses resulting from the company's Energy Services business are not estimable as they are highly variable and difficult to predict due to various factors outside of management's control. These excluded items, along with the excluded impacts associated with the merger, could have a material impact on GAAP reported results for the applicable guidance period.

Management evaluates the company's financial performance in part based on adjusted income and adjusted diluted earnings per share. Management believes that presenting these non-GAAP financial measures enhances an investor's understanding of CenterPoint Energy's overall financial performance by providing them with an additional meaningful and relevant comparison of current and anticipated future results across periods. The adjustments made in these non-GAAP financial measures exclude items that Management believes does not most accurately reflect the company's fundamental business performance. These excluded items are reflected in the reconciliation tables of this news release, where applicable. CenterPoint Energy's adjusted income and adjusted diluted earnings per share non-GAAP financial measures should be considered as a supplement to, and not as a substitute for, or superior to, income available to common shareholders and diluted earnings per share, which respectively are the most directly comparable GAAP financial measures. These non-GAAP financial measures also may be different than non-GAAP financial measures used by other companies.

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CenterPoint Energy, Inc. and Subsidiaries
Statements of Consolidated Income
(Millions of Dollars)
(Unaudited)

	Quarter Ended December 31,		Year Ended December 31,	
	2018	2017 (1)	2018	2017 (1)
Revenues:				
Utility revenues	$1,629	$ 1,602	$ 6,163	$5,603
Non-utility revenues	1,407	1,036	4,426	4,011
Total	3,036	2,638	10,589	9,614
Expenses:				
Utility natural gas	451	403	1,410	1,109
Non-utility natural gas	1,437	942	4,364	3,785
Operation and maintenance	621	595	2,335	2,157
Depreciation and amortization	261	287	1,243	1,036
Taxes other than income taxes	99	103	406	391
Total	2,869	2,330	9,758	8,478
Operating Income	167	308	831	1,136
Other Income (Expense):				
Gain on marketable securities	(88)	(97)	(22)	7
Gain (loss) on indexed debt securities	84	108	(232)	49
Interest and other finance charges	(102)	(78)	(361)	(313)
Interest on securitization bonds	(13)	(19)	(59)	(77)
Equity in earnings of unconsolidated affiliates	99	66	307	265
Other - net	34	(2)	50	(4)
Total	14	(22)	(317)	(73)
Income Before Income Taxes	181	286	514	1,063
Income Tax Expense (Benefit)	61	(1,010)	146	(729)
Net Income	120	1,296	368	1,792
Preferred Stock Dividend Requirement	30	—	35	—
Income Available to Common Shareholders	$ 90	$ 1,296	$ 333	$1,792

(1) Restated to reflect the adoption of ASU 2017-07.

Reference is made to the Combined Notes to the Consolidated Financial Statements contained in the Annual Report on Form 10-K of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
Selected Data From Statements of Consolidated Income
(Millions of Dollars, Except Share and Per Share Amounts)
(Unaudited)

	Quarter Ended December 31,		Year Ended December 31,	
	2018	2017 (1)	2018	2017 (1)
Basic Earnings Per Common Share	$ 0.18	$ 3.01	$ 0.74	$ 4.16
Diluted Earnings Per Common Share	$ 0.18	$ 2.99	$ 0.74	$ 4.13
Dividends Declared per Common Share	$ 0.5650	$ 0.5450	$ 1.1200	$ 1.3475
Dividends Paid per Common Share	$ 0.2775	$ 0.2675	$ 1.1100	$ 1.0700
Weighted Average Common Shares Outstanding (000):				
- Basic	500,437	431,038	448,829	430,964
- Diluted	504,073	434,382	452,465	434,308
Operating Income (Loss) by Segment (1)				
Electric Transmission & Distribution:				
TDU	$ 88	$ 108	$ 568	$ 561
Bond Companies	12	17	55	75
Total Electric Transmission & Distribution	100	125	623	636
Natural Gas Distribution	100	113	266	348
Energy Services	(27)	68	(47)	126
Other Operations	(6)	2	(11)	26
Total	$ 167	$ 308	$ 831	$ 1,136

(1) Results of operations have been restated to reflect the adoption of ASU 2017-07.

Reference is made to the Combined Notes to the Consolidated Financial Statements
contained in the Annual Report on Form 10-K of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
Results of Operations by Segment
(Millions of Dollars)
(Unaudited)

	Electric Transmission & Distribution				
	Quarter Ended December 31,		% Diff Fav/(Unfav)	Year Ended December 31,		% Diff Fav/(Unfav)
	2018	2017 (1)		2018	2017 (1)	
Results of Operations:						
Revenues:						
TDU	$ 629	$ 644	(2%)	$ 2,638	$ 2,588	2%
Bond Companies	101	119	(15%)	594	409	45%
Total	730	763	(4%)	3,232	2,997	8%
Expenses:						
Operation and maintenance, excluding Bond Companies	388	379	(2%)	1,444	1,397	(3%)
Depreciation and amortization, excluding Bond Companies	93	99	6%	386	395	2%
Taxes other than income taxes	60	58	(3%)	240	235	(2%)
Bond Companies	89	102	13%	539	334	(61%)
Total	630	638	1%	2,609	2,361	(11%)
Operating Income	$ 100	$ 125	(20%)	$ 623	$ 636	(2%)
Operating Income:						
TDU	$ 88	$ 108	(19%)	$ 568	$ 561	1%
Bond Companies	12	17	(29%)	55	75	(27%)
Total Segment Operating Income	$ 100	$ 125	(20%)	$ 623	$ 636	(2%)
Electric Transmission & Distribution Operating Data:						
Actual MWH Delivered						
Residential	5,919,117	6,191,591	(4%)	30,405,434	29,703,307	2%
Total	20,062,233	20,680,236	(3%)	90,408,834	88,636,416	2%
Weather (average for service area):						
Percentage of 10-year average:						
Cooling degree days	91%	133%	(42%)	103%	109%	(6%)
Heating degree days	119%	100%	19%	104%	63%	41%
Number of metered customers - end of period:						
Residential	2,198,225	2,164,073	2%	2,198,225	2,164,073	2%
Total	2,485,370	2,444,299	2%	2,485,370	2,444,299	2%

	Natural Gas Distribution					
	Quarter Ended December 31,		% Diff Fav/(Unfav)	Year Ended December 31,		% Diff Fav/(Unfav)
	2018	2017 (1)		2018	2017 (1)	
Results of Operations:						
Revenues	$ 909	$ 848	7%	$ 2,967	$ 2,639	12%
Natural gas	495	422	(17%)	1,467	1,164	(26%)
Gross Margin	414	426	(3%)	1,500	1,475	2%
Expenses:						
Operation and maintenance	211	206	(2%)	803	722	(11%)
Depreciation and amortization	67	66	(2%)	277	260	(7%)
Taxes other than income taxes	36	41	12%	154	145	(6%)
Total	314	313	—	1,234	1,127	(9%)
Operating Income	$ 100	$ 113	(12%)	$ 266	$ 348	(24%)
Natural Gas Distribution Operating Data:						
Throughput data in BCF						
Residential	63	57	11%	186	151	23%
Commercial and Industrial	77	72	7%	285	261	9%
Total Throughput	140	129	9%	471	412	14%
Weather (average for service area)						
Percentage of 10-year average:						
Heating degree days	112%	101%	11%	106%	83%	23%
Number of customers - end of period:						
Residential	3,246,277	3,213,140	1%	3,246,277	3,213,140	1%
Commercial and Industrial	260,033	256,651	1%	260,033	256,651	1%
Total	3,506,310	3,469,791	1%	3,506,310	3,469,791	1%

(1) Results of operations have been restated to reflect the adoption of ASU 2017-07.

Reference is made to the Combined Notes to the Consolidated Financial Statements contained in the Annual Report on Form 10-K of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
Results of Operations by Segment
(Millions of Dollars)
(Unaudited)

	Energy Services					
	Quarter Ended December 31,		% Diff	Year Ended December 31,		% Diff
	2018	2017 (1)	Fav/(Unfav)	2018	2017 (1)	Fav/(Unfav)
Results of Operations:						
Revenues	$ 1,456	$ 1,051	39%	$ 4,521	$ 4,049	12%
Natural gas	1,455	951	(53%)	4,453	3,816	(17%)
Gross Margin	1	100	(99%)	68	233	(71%)
Expenses:						
Operation and maintenance	22	21	(5%)	96	86	(12%)
Depreciation and amortization	4	10	60%	16	19	16%
Taxes other than income taxes	2	1	(100%)	3	2	(50%)
Total	28	32	13%	115	107	(7%)
Operating Income (Loss)	$ (27)	$ 68	(140%)	$ (47)	$ 126	(137%)
Timing impacts of mark-to-market gain (loss)	$ (39)	$ 56	(170%)	$ (110)	$ 79	(239%)
Energy Services Operating Data:						
Throughput data in BCF	362	336	8%	1,355	1,200	13%
Number of customers - end of period	30,000	31,000	(3%)	30,000	31,000	(3%)

	Other Operations					
	Quarter Ended December 31,		% Diff	Year Ended December 31,		% Diff
	2018	2017 (1)	Fav/(Unfav)	2018	2017 (1)	Fav/(Unfav)
Results of Operations:						
Revenues	$ 4	$ 3	33%	$ 15	$ 14	7%
Expenses	10	1	(900%)	26	(12)	(317%)
Operating Income (Loss)	$ (6)	$ 2	(400%)	$(11)	$ 26	(142%)

Capital Expenditures by Segment
(Millions of Dollars)
(Unaudited)

	Quarter Ended December 31,		Year Ended December 31,	
	2018	2017	2018	2017
Capital Expenditures by Segment				
Electric Transmission & Distribution	$ 283	$ 308	$ 952	$ 924
Natural Gas Distribution	229	137	638	523
Energy Services	7	6	20	11
Other Operations	75	17	110	36
Total	$ 594	$ 468	$ 1,720	$ 1,494

Interest Expense Detail
(Millions of Dollars)
(Unaudited)

	Quarter Ended December 31,		Year Ended December 31,	
	2018	2017	2018	2017
Interest Expense Detail				
Amortization of Deferred Financing Cost	$ 14	$ 5	$ 48	$ 22
Capitalization of Interest Cost	(2)	(3)	(8)	(9)
Transition and System Restoration Bond Interest Expense	13	19	59	77
Other Interest Expense	90	76	321	300
Total Interest Expense	$ 115	$ 97	$ 420	$ 390

(1) Results of operations have been restated to reflect the adoption of ASU 2017-07.

Reference is made to the Combined Notes to the Consolidated Financial Statements contained in the Annual Report on Form 10-K of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
Condensed Consolidated Balance Sheets
(Millions of Dollars)
(Unaudited)

	December 31, 2018	December 31, 2017
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 4,231	$ 260
Other current assets	2,794	3,135
Total current assets	7,025	3,395
Property, Plant and Equipment, net	14,044	13,057
Other Assets:		
Goodwill	867	867
Regulatory assets	1,967	2,347
Investment in unconsolidated affiliate	2,482	2,472
Preferred units – unconsolidated affiliate	363	363
Other non-current assets	261	235
Total other assets	5,940	6,284
Total Assets	$ 27,009	$ 22,736
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Short-term borrowings	$ —	$ 39
Current portion of securitization bonds long-term debt	458	434
Indexed debt	24	122
Current portion of other long-term debt	—	50
Other current liabilities	2,820	2,424
Total current liabilities	3,302	3,069
Other Liabilities:		
Accumulated deferred income taxes, net	3,239	3,174
Regulatory liabilities	2,525	2,464
Other non-current liabilities	1,203	1,146
Total other liabilities	6,967	6,784
Long-term Debt:		
Securitization bonds	977	1,434
Other	7,705	6,761
Total long-term debt	8,682	8,195
Shareholders' Equity	8,058	4,688
Total Liabilities and Shareholders' Equity	$ 27,009	$ 22,736

Reference is made to the Combined Notes to the Consolidated Financial Statements contained in the Annual Report on Form 10-K of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
Condensed Statements of Consolidated Cash Flows
(Millions of Dollars)
(Unaudited)

	Year Ended December 31, 2018	Year Ended December 31, 2017 (1)
Cash Flows from Operating Activities:		
Net income	$ 368	$ 1,792
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	1,291	1,060
Deferred income taxes	48	(770)
Write-down of natural gas inventory	2	—
Equity in earnings of unconsolidated affiliate, net of distributions	(40)	(265)
Changes in net regulatory assets	28	(107)
Changes in other assets and liabilities	427	(317)
Other, net	12	24
Net Cash Provided by Operating Activities	2,136	1,417
Net Cash Used in Investing Activities	(1,207)	(1,257)
Net Cash Provided by (Used in) Financing Activities	3,053	(245)
Net Increase (Decrease) in Cash, Cash Equivalents and Restricted Cash	3,982	(85)
Cash, Cash Equivalents and Restricted Cash at Beginning of Period	296	381
Cash, Cash Equivalents and Restricted Cash at End of Period	$ 4,278	$ 296

(1) Restated to reflect the adoption of ASU 2016-15 and 2016-18.

Reference is made to the Combined Notes to the Consolidated Financial Statements contained in the Annual Report on Form 10-K of CenterPoint Energy, Inc.

Exhibit 99.2

CenterPoint Energy

4TH QUARTER 2018 EARNINGS CALL

FEBRUARY 28, 2019

CAUTIONARY STATEMENT

This presentation and the oral statements made in connection herewith contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical fact included in this presentation and the oral statements made in connection herewith are forward-looking statements made in good faith by CenterPoint Energy, Inc. ("CenterPoint Energy" or the "Company") and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995, including statements concerning CenterPoint Energy's expectations, beliefs, plans, objectives, goals, strategies, future operations, events, financial position, earnings, growth, costs, prospects, capital investments or performance or underlying assumptions (including future regulatory filings and recovery, liquidity, capital resources, balance sheet, cash flow, capital investments and management, financing costs and rate base or customer growth) and other statements that are not historical facts. You should not place undue reliance on forward-looking statements. Actual results may differ materially from those expressed or implied by these statements. You can generally identify our forward-looking statements by the words "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "objective," "plan," "potential," "predict," "projection," "should," "target," "will," or other similar words. The absence of these words, however, does not mean that the statements are not forward-looking.

Examples of forward-looking statements in this presentation include statements about the acquisition of Vectren Corporation (the "Merger") (including anticipated utility and non-utility cost savings related to the Merger and expected segments for Securities and Exchange Commission ("SEC") reporting and investor reporting purposes), our growth and guidance (including earnings, rate base growth and customer growth expectations), capital resources and expenditures (including our anticipated five-year capital plans), our anticipated regulatory filings and projections (including the Bailey to Jones Creek project in Texas and the 50 megawatt solar facility and combined-cycle gas turbine generation facility in Indiana), the projected consolidated effective tax rate, expectations for equity issuances and estimated diluted common share count, among other statements. We have based our forward-looking statements on our management's beliefs and assumptions based on information currently available to our management at the time the statements are made. We caution you that assumptions, beliefs, expectations, intentions, and projections about future events may and often do vary materially from actual results. Therefore, we cannot assure you that actual results will not differ materially from those expressed or implied by our forward-looking statements.

Some of the factors that could cause actual results to differ from those expressed or implied by our forward-looking statements include but are not limited to the timing and impact of future regulatory, legislative and IRS decisions, financial market conditions, future market conditions, economic and employment conditions, customer growth, Enable Midstream Partners, LP's ("Enable") performance and ability to pay distributions and other factors described in CenterPoint Energy's Form 10-K for the year ended December 31, 2018 under "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations—Certain Factors Affecting Future Earnings" and in other filings with the SEC by the Company, which can be found at www.centerpointenergy.com on the Investor Relations page or on the SEC's website at www.sec.gov.

A portion of slide 21 is derived from Enable's investor presentation as presented during its Q4 and full-year 2018 earnings presentation dated February 19, 2019. The information in this slide is included for informational purposes only. The content has not been verified by us, and we assume no liability for the same. You should consider Enable's investor materials in the context of its SEC filings and its entire investor presentation, which is available at http://investors.enablemidstream.com.

This presentation contains time sensitive information that is accurate as of the date hereof (unless otherwise specified as accurate as of another date). Some of the information in this presentation is unaudited and may be subject to change. We undertake no obligation to update the information presented herein except as required by law. Investors and others should note that we may announce material information using SEC filings, press releases, public conference calls, webcasts and the Investor Relations page of our website. In the future, we will continue to use these channels to distribute material information about the Company and to communicate important information about the Company, key personnel, corporate initiatives, regulatory updates and other matters. Information that we post on our website could be deemed material; therefore, we encourage investors, the media, our customers, business partners and others interested in our Company to review the information we post on our website.

ADDITIONAL INFORMATION

Use of Non-GAAP Financial Measures

In addition to presenting its financial results in accordance with generally accepted accounting principles ("GAAP"), including presentation of income available to common shareholders and diluted earnings per share, the Company also provides guidance based on adjusted income and adjusted diluted earnings per share used in providing earnings guidance, which are non-GAAP financial measures. Additional non-GAAP financial measures used by the Company include core operating income. Generally, a non-GAAP financial measure is a numerical measure of a company's historical or future financial performance that excludes or includes amounts that are not normally excluded or included in the most directly comparable GAAP financial measure. The Company's adjusted income and adjusted diluted earnings per share used in providing earnings guidance calculation excludes from income available to common shareholders and diluted earnings per share, respectively, the impact of ZENS and related securities and mark-to-market gains or losses resulting from the Company's Energy Services business. The Company's guidance for 2019 does not reflect certain impacts associated with the Vectren Corporation merger, which are integration and transaction-related fees and expenses, including severance and other costs to achieve anticipated cost savings as a result of the merger and merger financing impacts in January, before the completion of the merger due to the issuance of debt and equity securities to fund the merger that resulted in higher net interest expense and higher common stock share count. The Company's core operating income calculation excludes the transition and system restoration bonds from the Electric Transmission and Distribution business segment, the mark-to-market gains or losses resulting from the Company's Energy Services business and income from the Other Operations business segment.

A reconciliation of income available to common shareholders and diluted earnings per share to the basis used in providing guidance is provided in this presentation on slides 31–33. The Company is unable to present a quantitative reconciliation of forward-looking adjusted income and adjusted diluted earnings per share used in providing earnings guidance because changes in the value of ZENS and related securities and mark-to-market gains or losses resulting from the Company's Energy Services business are not estimable as they are highly variable and difficult to predict due to various factors outside of management's control. These excluded items, along with the excluded impacts associated with the merger, could have a material impact on GAAP-reported results for the applicable guidance period.

Management evaluates the Company's financial performance in part based on adjusted income, adjusted diluted earnings per share and core operating income. We believe that presenting these non-GAAP financial measures enhances an investor's understanding of the Company's overall financial performance by providing them with an additional meaningful and relevant comparison of current and anticipated future results across periods. The adjustments made in these non-GAAP financial measures exclude items that Management believes does not most accurately reflect the Company's fundamental business performance. These excluded items are reflected in the reconciliation tables on slides 30–33. The Company's adjusted income, adjusted diluted earnings per share and core operating income non-GAAP financial measures should be considered as a supplement to, and not as a substitute for, or superior to, income available to common shareholders, diluted earnings per share and operating income, which respectively are the most directly comparable GAAP financial measures. These non-GAAP financial measures also may be different than non-GAAP financial measures used by other companies.

2019 and 2020 Earnings Per Share Guidance Assumptions

Both CenterPoint Energy's 2019 and 2020 earnings per share guidance ranges consider operations performance to date and assumptions for certain significant variables that may impact earnings, such as customer growth (approximately 2% for electric operations and 1% for natural gas distribution) and usage including normal weather, throughput, commodity prices, recovery of capital invested through rate cases and other rate filings, effective tax rates, financing activities and related interest rates, and regulatory and judicial proceedings, as well as the volume of work contracted in our infrastructure services business. The ranges also consider anticipated cost savings as a result of the merger and the estimated cost and timing of technology integration projects. The 2019 guidance range assumes Enable Midstream Partners' (Enable) 2019 guidance range for net income attributable to common units of $435–$505 million, provided on Enable's Q4 and full-year 2018 earnings call on February 19, 2019. The 2020 guidance range utilizes a range of CenterPoint Energy's scenarios for Enable's 2020 net income attributable to common units.

In providing this guidance, CenterPoint Energy uses a non-GAAP measure of adjusted diluted earnings per share that does not consider other potential impacts, such as changes in accounting standards or unusual items, including those from Enable, earnings or losses from the change in the value of the ZENS securities and the related stocks, or the timing effects of mark-to-market accounting in the Company's Energy Services business, which, along with the certain excluded impacts associated with the merger, could have a material impact on GAAP reported results for the applicable guidance period. Refer to the information above in "Use of Non-GAAP Financial Measures" for reconciliation information.

AGENDA

Scott Prochazka President and CEO	• Full Year 2018 Performance • 2018 Financial and Operational Highlights • 2019 Key Regulatory Activities • Electric Operations Capital Investment Outlook • Natural Gas Distribution Capital Investment Outlook • Rate Base Growth Outlook • Guidance Basis EPS Outlook
Bill Rogers Chief Financial Officer	• Business Segment Performance • Utility Operations EPS Drivers • Consolidated EPS Drivers • 2019 and 2020 EPS Considerations • Business Segment Review
Appendix	• Regulatory Update • Core Operating Income Reconciliation • Income and EPS Reconciliation • Credit Ratings and Outlook • Equity Amortization

FULL-YEAR 2018 PERFORMANCE

CenterPoint Energy

GAAP Diluted EPS

Full-year 2018 diluted EPS of $0.74, compared with diluted EPS of $4.13 in 2017, inclusive of $2.56 per share of deferred tax re-measurement benefit

Guidance Basis (Non-GAAP) Diluted EPS[1,2]
Excluding gain from tax reform (2017) and impacts associated with the Vectren merger (2018)

2018 vs. 2017 Drivers[2]

↑ Rate Relief
↑ Income Tax Rate (TCJA)
↑ Midstream Investments
↑ Customer Growth
↑ Equity Return[3]

↓ O&M
↓ Depreciation and Amortization
↓ Non-TCJA income tax adjustments

↑ Favorable Variance ↓ Unfavorable Variance

[1] Refer to slides 31-32 for reconciliation to GAAP measures and slide 3 for information on non-GAAP measures
[2] Excluding ZENS, CES mark-to-market adjustments and, in 2018, impacts associated with the Vectren merger and, in 2017, $2.56 per share of deferred tax re-measurement associated with the TCJA
[3] Primarily due to the annual true-up of transition charges correcting for under-collections that occurred during the preceding 12 months

Note: In these slides, we will refer to public law number 115-97, initially introduced as the Tax Cuts and Jobs Act, as TCJA or simply "tax reform". Additionally, we will refer to the accounting standard for compensation-retirement benefits as ASU 2017-07

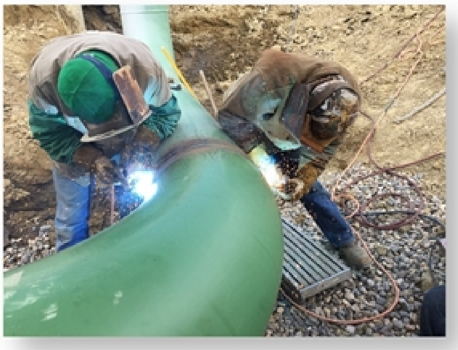
2018 FINANCIAL HIGHLIGHTS

- Delivered guidance-basis EPS, excluding impacts associated with the merger, of $1.60[(1)]; finished at the top end of our guidance basis EPS range
- Invested nearly $1.6 billion in capital in our regulated utilities
- Increased regulated utilities' incremental annual revenue through rate filings by $110 million, exclusive of tax reform impacts
- Increased the dividend by ~4% for the 5th year in a row
- Raised capital for merger: a mix of common stock, convertible preferred, preferred, senior notes and commercial paper
- Executed internal spin of our Midstream assets[(2)], improving CERC credit ratings

Note: Please see slides 26-29 for full detail on regulatory filings
(1) Refer to slide 31 for reconciliation to GAAP measures and slide 3 for information on non-GAAP measures
(2) Excludes investment in Enable Series A Preferred Units

2018 OPERATIONAL HIGHLIGHTS

- Added more than 77,000 new gas and electric utility customers
- Completed Brazos Valley Connection electric transmission line project
- Substantially completed cast iron replacements[(1)]
- Higher Energy Services core operating income[(2)] due to increased volumes and margins
- Assisted utilities in Puerto Rico, Florida and California in their recovery efforts



[(1)] In 2019 cast iron replacement programs continue in Indiana and Ohio jurisdictions
[(2)] Please see slide 30 for core operating income reconciliation and slide 3 for information on non-GAAP measures

2019 KEY REGULATORY ACTIVITIES

CenterPoint Energy

Electric Operations

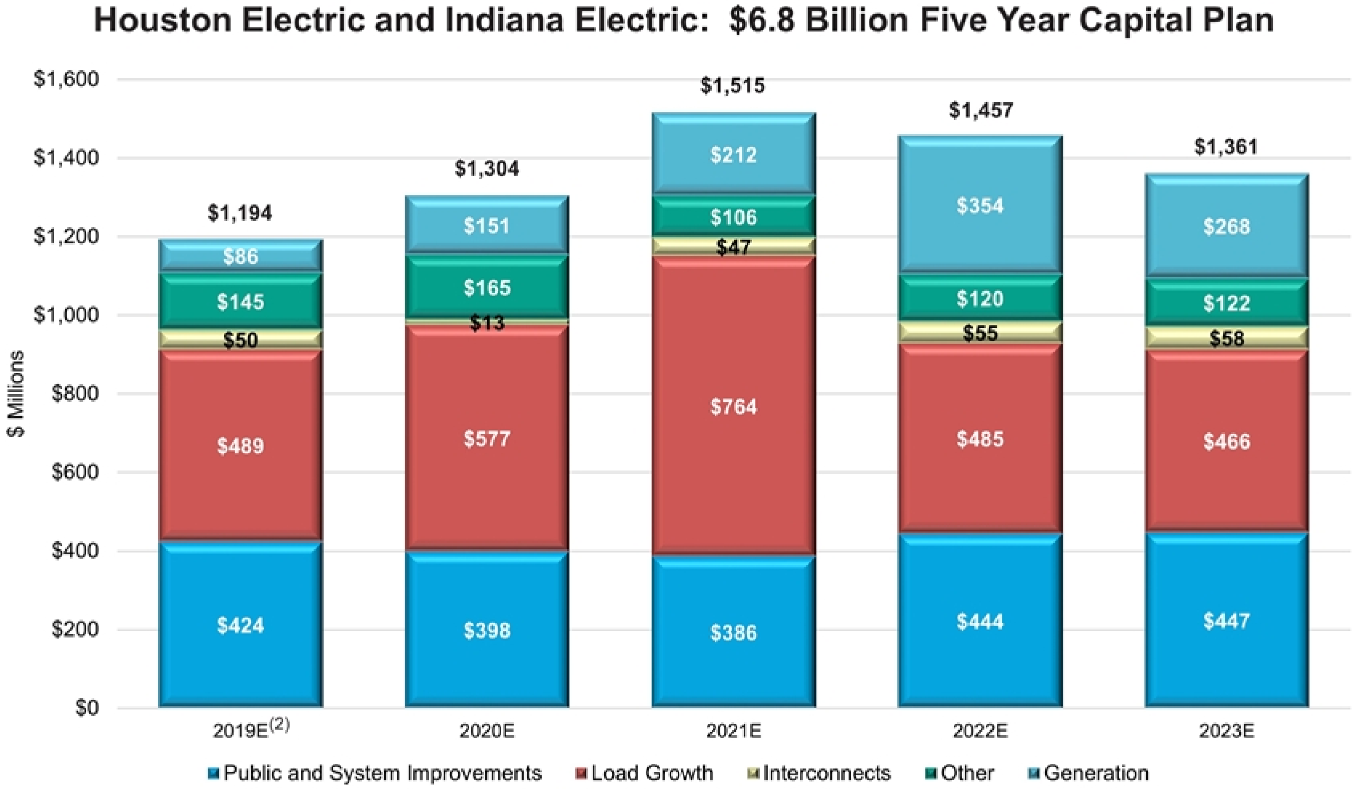
- Expect a ruling from the PUCT in late 2019 for the Bailey to Jones Creek 345kV transmission line[(1)]
- Anticipate filing Houston Electric general rate case on or before April 30th
- Expect final order from IURC in the first half of the year approving the 50 MW solar facility in Indiana
- Anticipate final order from IURC in the second half of the year for Indiana Electric's combined-cycle gas turbine generation facility

Natural Gas Distribution

- Expect final order from PUCO in the second or third quarter for the Ohio general rate case
- Intend to file general rate case in Minnesota in November

Note: Please see slides 26-29 for full detail on regulatory filings
PUCT – Texas Public Utility Commission; IURC – Indiana Utility Regulatory Commission; PUCO – Public Utilities Commission of Ohio
(1) For more information on the Bailey to Jones Creek project, please visit: https://www.centerpointenergy.com/en-us/corporate/about-us/bailey-jones-creek

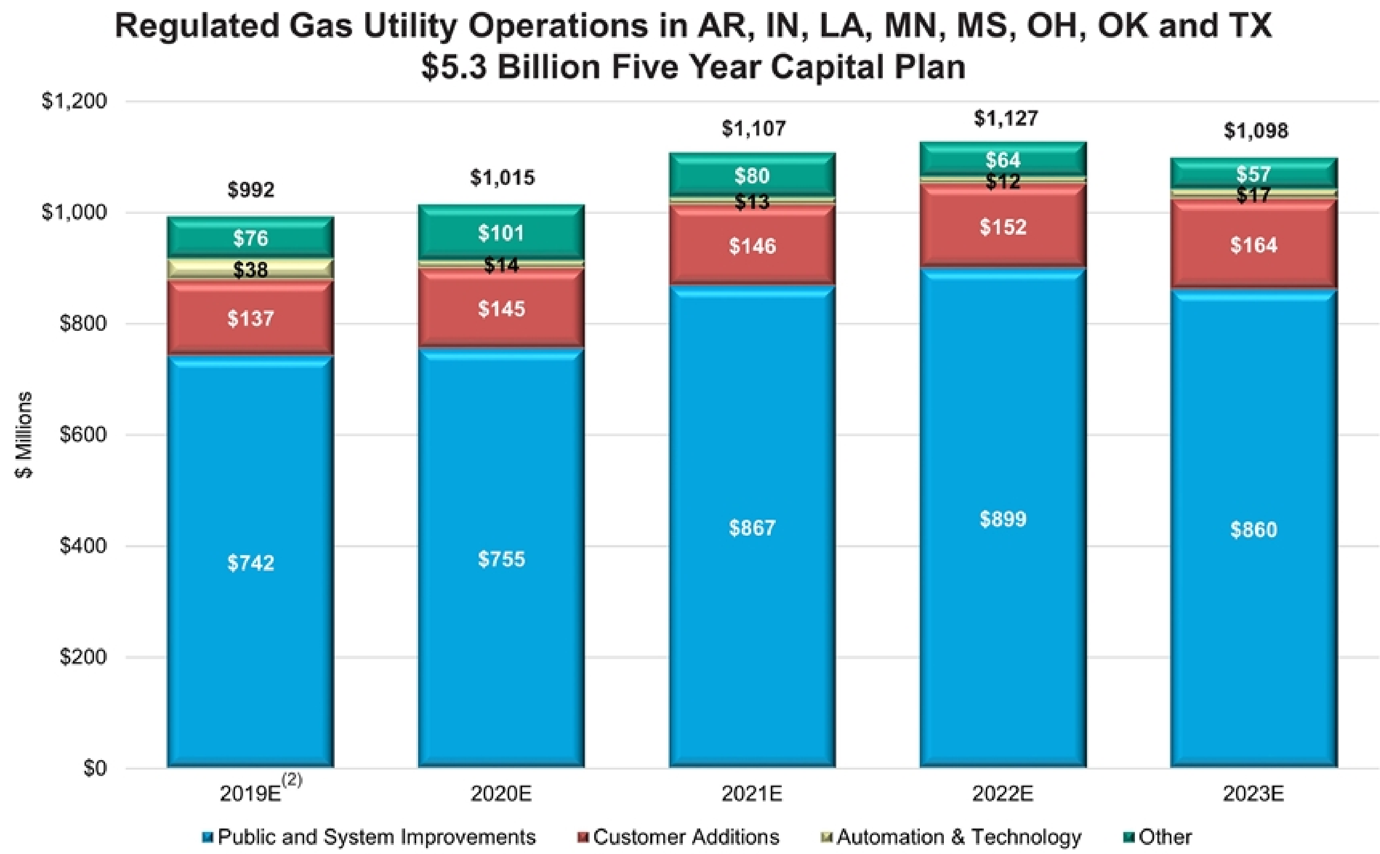
ELECTRIC OPERATIONS CAPITAL INVESTMENT OUTLOOK[1]



[1] Includes AFUDC
[2] Includes 11 months of capital for Indiana Electric

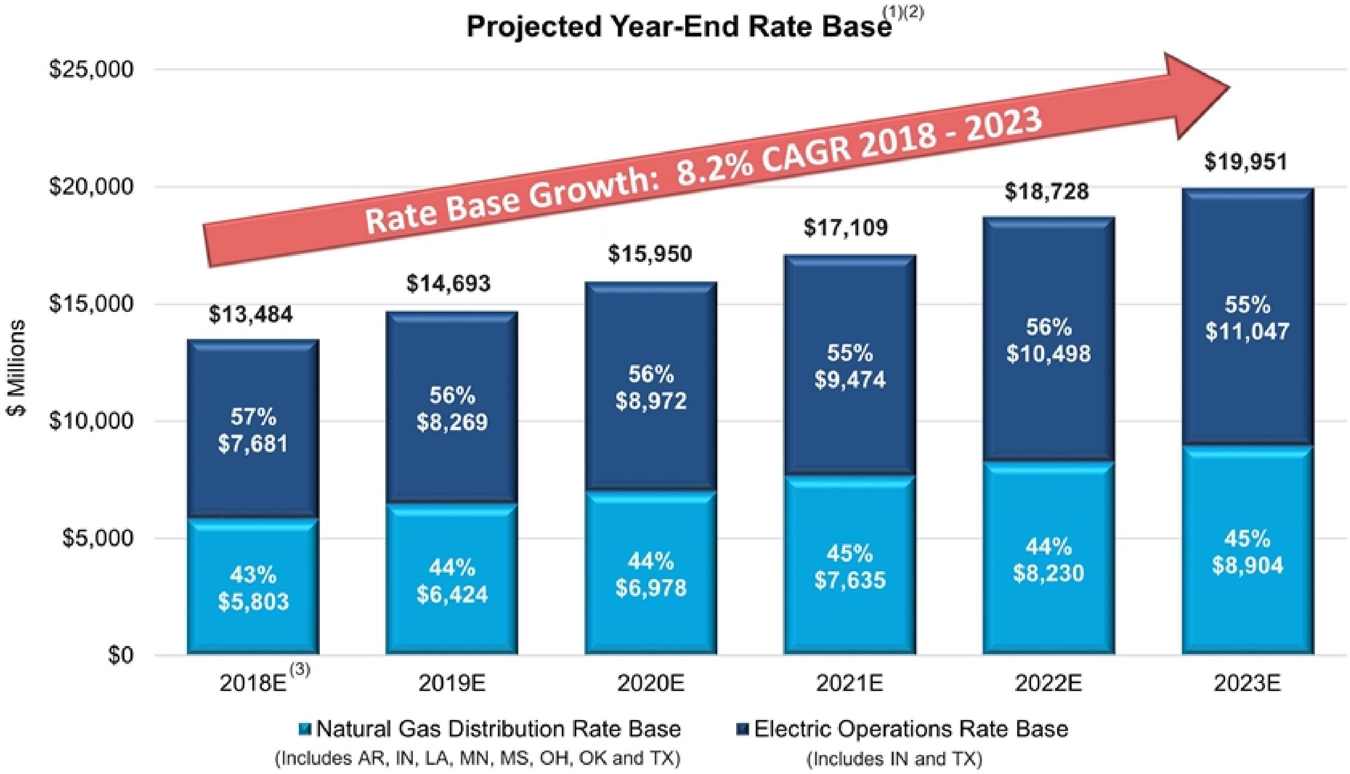
NATURAL GAS DISTRIBUTION CAPITAL INVESTMENT OUTLOOK[1]

CenterPoint Energy



[1] Includes AFUDC
[2] Includes 11 months of capital for Indiana and Ohio

RATE BASE GROWTH OUTLOOK



(1) The projected year-end rate base is subject to change depending on actual capital investment and deferred taxes, the time frame over which excess deferred taxes are returned to customers, and the actual rate base authorized

(2) Projected year-end rate base is the total rate base for the year and not just the amount that has been reflected in rates; Amounts shown may differ from regulatory filings

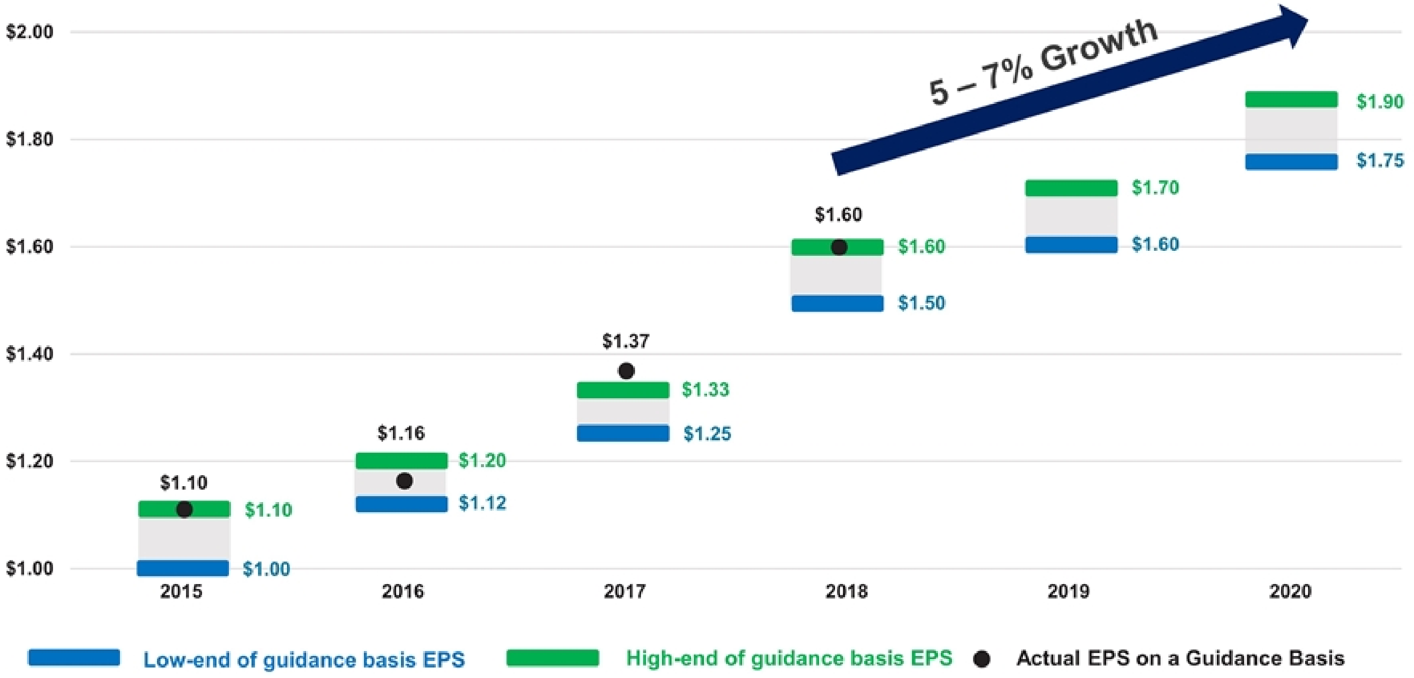
(3) Includes Vectren year-end rate base in 2018, prior to the completion of the merger

GUIDANCE BASIS EPS OUTLOOK[1]

- 2019 Guidance Basis EPS of \$1.60 - \$1.70[2]
  - Includes both utility and non-utility anticipated cost savings resulting from the merger, exclusive of costs to achieve those savings
  - Excludes certain integration and transaction-related fees and expenses
  - Excludes merger financing impacts in January, prior to the completion of the merger
- 2020 Guidance Basis EPS of \$1.75 - \$1.90
  - Includes both utility and non-utility anticipated cost savings resulting from the merger as well as costs to achieve those savings
- 5 - 7% CAGR growth rate through 2023
  - Based off 2018 guidance basis EPS, excluding impacts associated with the merger, of \$1.60[3]
  - Utility operations rate base investment provides the majority of growth
  - Utility and non-utility anticipated cost savings resulting from the merger

[1] Refer to slide 3 for information on non-GAAP measures and 2019 and 2020 earnings per share guidance assumptions
[2] Excluding certain impacts associated with the merger. Refer to slide 3 for information on non-GAAP measures and 2019 and 2020 earnings per share guidance assumptions
[3] Refer to slide 31 for reconciliation to GAAP measures and slide 3 for information on non-GAAP measures

2015 – 2020 GUIDANCE BASIS EPS RANGES[1]



2015: Excluding midstream impairment charges.
2017: Excluding the gain from tax reform.
2018: Excluding impacts associated with the merger.
2019: Target range excludes certain impacts associated with the merger.

[1] Refer to slides 31-33 for reconciliation to GAAP measures and slide 3 for information on non-GAAP measures and 2019 and 2020 earnings per share guidance assumptions

CLOSING COMMENTS

- Thank you to the various employees directly and indirectly involved in completing the transaction related financing and the integration planning
- Overall safety performance exceeded targets
- Leveraged technology in our systems and operations (advanced leak detection, drones, smart meters, data analytics, etc.)
- Received multiple industry awards for our emergency assistance, customer satisfaction and innovation
- Continued focus on safety, execution, customer loyalty and innovation will drive our long-term growth potential

AGENDA

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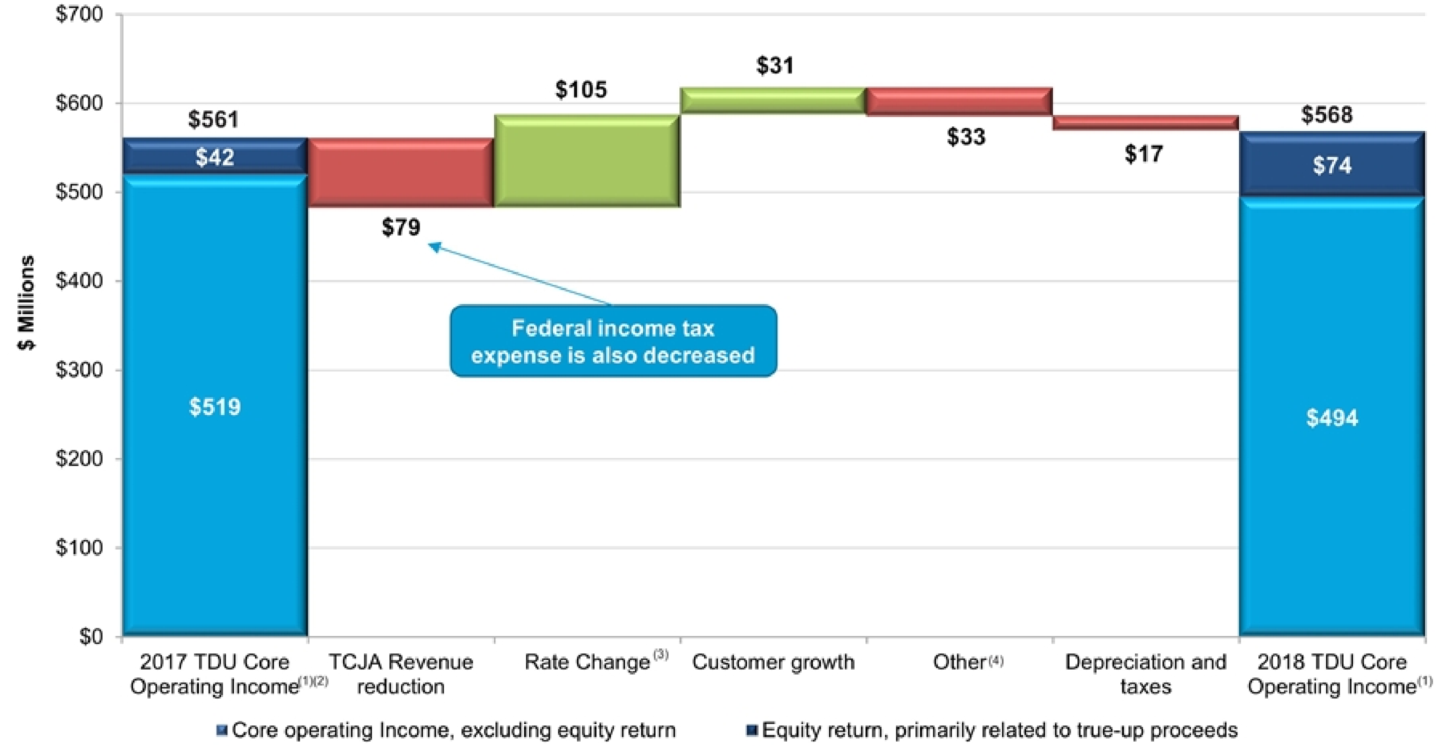
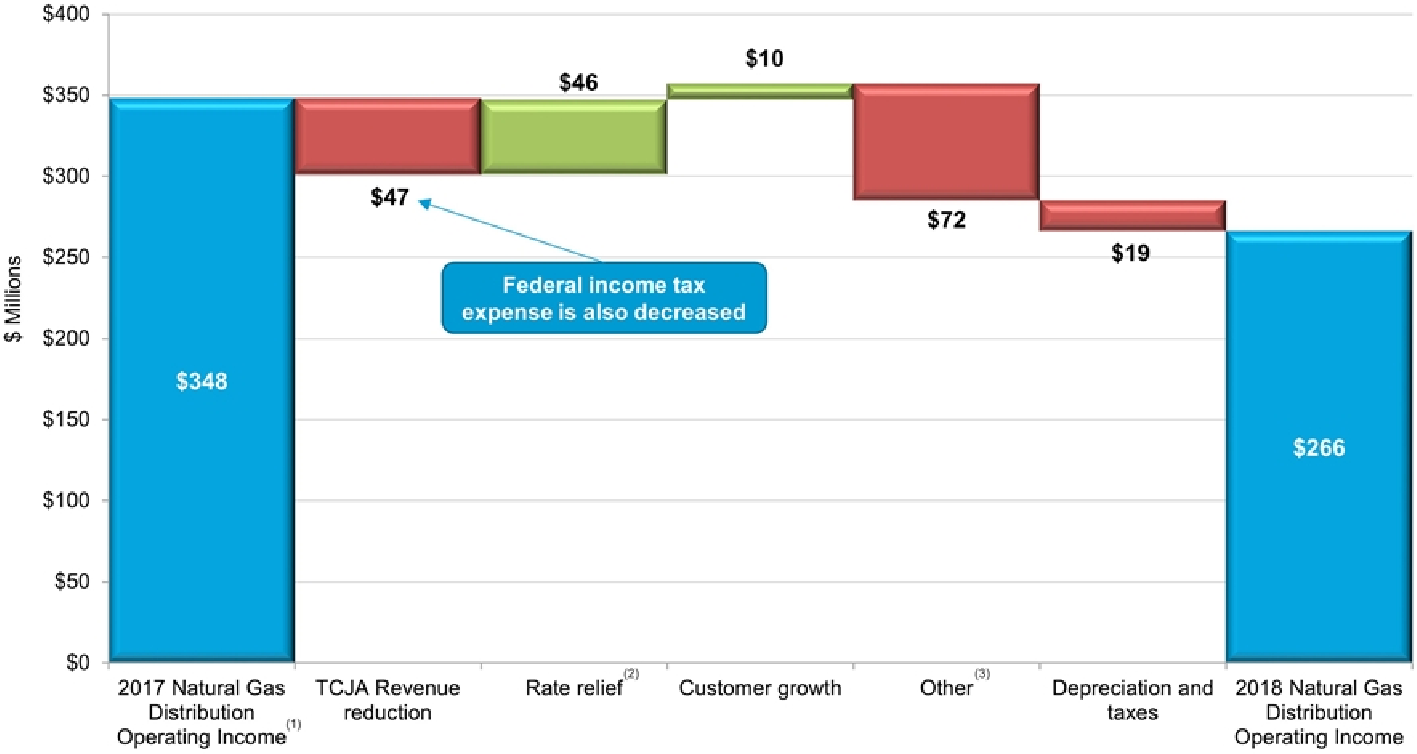
ELECTRIC TRANSMISSION AND DISTRIBUTION CORE OPERATING INCOME DRIVERS 2017 V. 2018



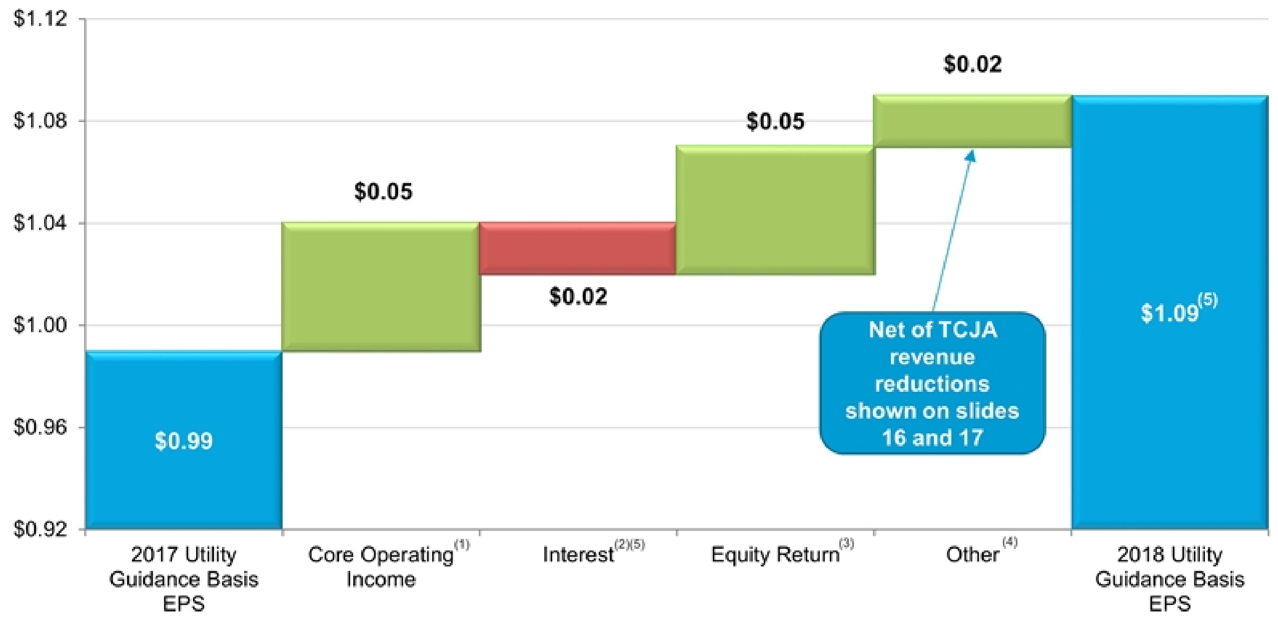
(1) Excludes transition and system restoration bonds; please refer to slide 30 for core operating income reconciliation measures and to slide 3 for information on non-GAAP measures
(2) The retrospective adoption of ASU 2017-07 resulted in an increase to 2017 operating income of $26 million and a corresponding decrease to other income
(3) Includes rate changes, exclusive of the TCJA impact
(4) Includes increased operation and maintenance expenses of $79 million primarily due to the following: higher contract services of $24 million, largely due to resiliency spend and services related to fiber and wireless; higher support services of $23 million, primarily related to technology projects; higher labor and benefits costs of $14 million; higher other miscellaneous O&M expenses of $12 million and higher damage claims from third parties of $6 million. These were partially offset by higher equity return of $32 million, primarily related to the annual true-up of transition charges correcting for under-collections that occurred during the preceding 12 months; higher miscellaneous revenues of $9 million largely due to right-of-way and fiber and wireless revenues; and higher usage of $8 million, primarily due to a return to more normal weather

NATURAL GAS DISTRIBUTION OPERATING INCOME DRIVERS 2017 V. 2018



(1) The retrospective adoption of ASU 2017-07 resulted in an increase to 2017 operating income of $20 million and a corresponding decrease to other income
(2) Includes rate increases, exclusive of the TCJA impact
(3) Includes increased operating and maintenance expenses of $41 million, primarily consisting of: higher materials and supplies, contracts and services and bad debt expenses of $15 million; higher support services expense of $16 million, primarily related to technology projects; higher other miscellaneous operation and maintenance expenses of $10 million; higher labor and benefits costs of $30 million, resulting from the recording in 2017 of regulatory assets (and a corresponding reduction in expense) to recover $16 million of prior post-retirement expenses in future rates established in the Texas Gulf rate order and additional maintenance activities; decreased revenue of $10 million, primarily driven by timing of weather normalization adjustments; partially offset by an increase in non-volumetric revenues of $10 million

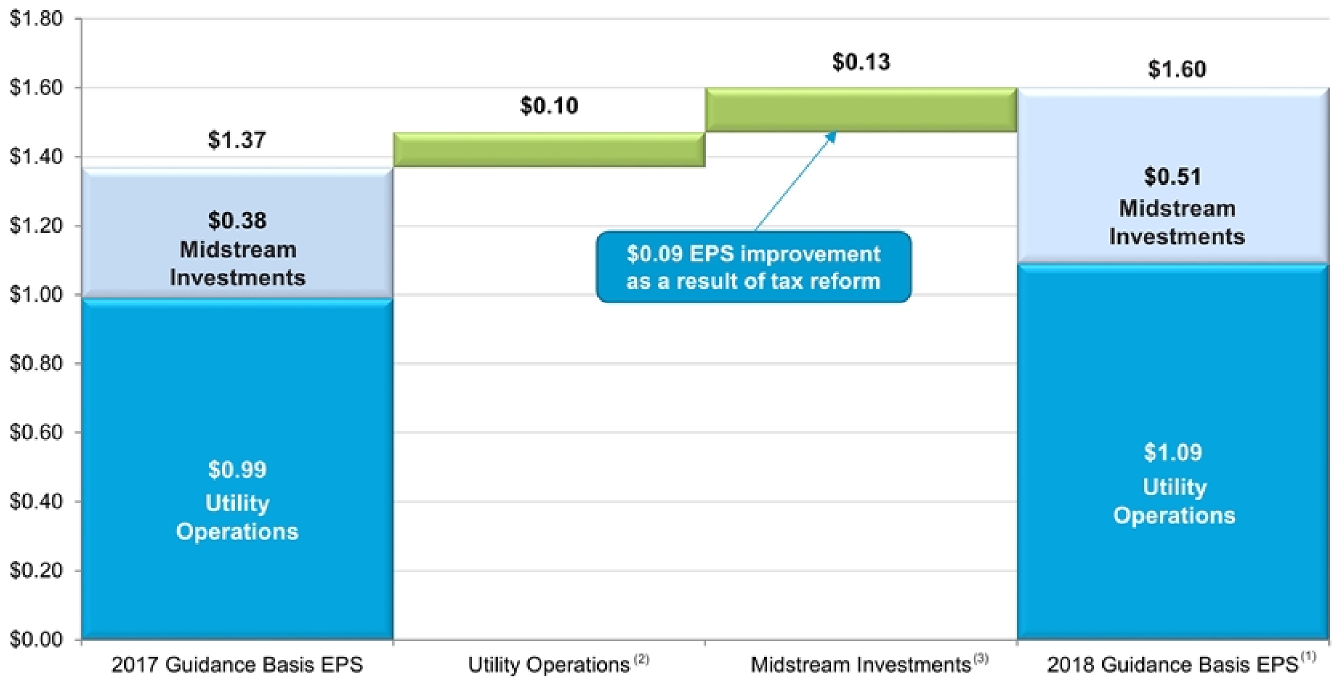
UTILITY OPERATIONS ADJUSTED DILUTED EPS DRIVERS 2017 V. 2018 (GUIDANCE BASIS)(5)



(1) Excludes equity return; please refer to slide 30 for core operating income reconciliation measures and to slide 3 for information on non-GAAP measures. Utilizes the 2017 tax rate (benefit of 2018 tax rate captured in Other) and the share count prior to merger financing
(2) Excludes transition and system restoration bonds. Utilizes the 2017 tax rate (benefit of 2018 tax rate captured in Other) and the share count prior to merger financing
(3) Higher equity return of $32 million, primarily related to the annual true-up of transition charges correcting for under-collections that occurred during the preceding 12 months. Utilizes the 2017 tax rate (benefit of 2018 tax rate captured in Other) and the share count prior to merger financing
(4) Taxes, including the benefits of TCJA, TCJA revenue reductions, equity AFUDC, other income and Other Operations segment. Utilizes the share count prior to merger financing
(5) Excluding $58 million of pre-tax costs ($46 million of operating income and $12 million of net interest) plus $35 million of preferred stock dividend requirements and the increase in share count associated with the merger; Utility Operations EPS includes all earnings except those related to Midstream Investments (Utility Operations EPS includes the Enable Series A Preferred Units)

Note: Refer to slides 31-32 for reconciliation to GAAP measures and slide 3 for information on non-GAAP measures

CONSOLIDATED ADJUSTED DILUTED EPS DRIVERS 2017 V. 2018 (GUIDANCE BASIS)[1]



(1) Excluding $58 million of pre-tax costs ($46 million of operating income and $12 million of net interest) plus $35 million of preferred stock dividend requirements and the increase in share count associated with the merger; Utility Operations EPS includes all earnings except those related to Midstream Investments (Utility Operations EPS includes the Enable Series A Preferred Units).
(2) See previous slide
(3) Utilizes the share count prior to merger financing
Note: Refer to slides 31-32 for reconciliation to GAAP measures and slide 3 for information on non-GAAP measures

2019 EPS CONSIDERATIONS

- Houston Electric Impacts
  - DCRF provided $36 million in annual incremental revenue in 2018; no filing applicable in 2019
  - TCOS filings provided $51 million in annual incremental revenue in 2018; not anticipated in 2019
  - Equity amortization provided $74 million in pre-tax earnings in 2018; anticipated to be $43 million in 2019
- Anticipated utility and non-utility cost savings resulting from the merger
- Anticipated consolidated effective tax rate of approximately 22%, excluding EDIT amortization which has a corresponding offset in operating income
- EPS is after the dividend requirement for Series A and Series B preferred
- No anticipated issuance of equity in 2019
- Midstream (see slide 21)

2019 EPS CONSIDERATIONS – MIDSTREAM INVESTMENTS

(in millions, except for percentages) (pre-tax amounts)	2018	2019[1]
Enable Net Income attributable to common units	$485	$435 - $505[2]
CNP common unit ownership percentage	54.0%	54.0%[3]
Basis Difference Amortization	$47[4]	$47
Interest (CNP Midstream internal note)	3.5% on $900 million for 4 months	4.5% on $1.2 billion for 12 months
Marginal Effective Tax Rate	25%	25%

(1) All figures in 2019 column are anticipated as of the date of this presentation
(2) Source: Enable's 4th quarter and full-year earnings presentation dated February 19, 2019
(3) Assumes no change in Enable ownership position
(4) Does not include $2 million loss on dilution, net of proportional basis difference recognition

2020 EPS CONSIDERATIONS

- Regulatory Filings
  - Anticipate TCOS filing(s) incorporating 2019 and part of 2020 capital investment
  - Expect DCRF filing reflecting 2019 capital investment
  - Minnesota interim rates in effect post filing of general rate case application
- Anticipated merger O&M savings of $75 - $100 million
  - Includes pre-tax utility and non-utility savings
  - This estimate is prior to some benefits shared with customers and does not include costs to achieve
- Commodity prices and volumes (Midstream)
- Anticipated consolidated effective tax rate of approximately 22%, excluding EDIT amortization which has a corresponding offset in operating income
- EPS is after the dividend requirement for Series A and Series B preferred
- No anticipated issuance of equity in 2020

CENTERPOINT BUSINESSES
HISTORICAL

- Prior to the merger, CenterPoint had five segments for SEC reporting. For Investor Relations reporting, we grouped four segments together:
  - Houston Electric – T&D[(1)]
  - Natural Gas Distribution
  - CenterPoint Energy Services
  - Corporate and Other Operations[(2)]
  - Midstream Investments

Utility Operations

Included certain non-utility activities

[(1)] Includes equity amortization associated with Transition and System Restoration Bonds
[(2)] Includes corporate level debt and distributions on the Enable Series A Preferred Units

CENTERPOINT BUSINESSES
POST MERGER

- Going forward, we expect we will have seven segments for SEC reporting. We expect to group them as follows for investor reporting:
  - Houston Electric – T&D[1]
  - Indiana Electric – Integrated
  - Natural Gas Distribution
  - CenterPoint Energy Services
  - Infrastructure Services[2]
  - Midstream Investments[3]
  - Corporate and Other[4]

Electric Operations

Utility Operations

[1] Includes equity amortization associated with Transition and System Restoration Bonds
[2] Includes Minnesota Limited and Miller Pipeline
[3] Includes interest expense at CNP Midstream, see slide 21
[4] Includes corporate level debt and distributions on the Enable Series A Preferred Units

AGENDA

Scott Prochazka President and CEO	• Full Year 2018 Performance • 2018 Financial and Operational Highlights • 2019 Key Regulatory Activities • Electric Operations Capital Investment Outlook • Natural Gas Distribution Capital Investment Outlook • Rate Base Growth Outlook • Guidance Basis EPS Outlook
Bill Rogers Chief Financial Officer	• Business Segment Performance • Utility Operations EPS Drivers • Consolidated EPS Drivers • 2019 and 2020 EPS Considerations • Business Segment Review
Appendix	• Regulatory Update • Core Operating Income Reconciliation • Income and EPS Reconciliation • Credit Ratings and Outlook • Equity Amortization

ELECTRIC TRANSMISSION AND DISTRIBUTION Q4 2018 REGULATORY UPDATE

Mechanism Docket #	Annual Increase (Decrease) [(1)] ($ in millions)	Filing Date	Effective Date	Approval Date	Additional Information
TCOS	N/A	February 2018	April 2018	April 2018	Revised TCOS annual revenue application approved in November 2017 by a reduction of $41.6 million to recognize a decrease in the federal income tax rate, amortize certain EDIT balances and adjust rate base by EDIT attributable to new plant since the last rate case, all of which are related to the TCJA.
TCOS 48389	40.8	May 2018	July 2018	July 2018	Requested an increase of $285 million to rate base and reflects a $40.8 million annual increase in current revenues. Also reflects a one-time refund of $6.6 million in excess federal income tax collected from January to April 2018.
TCOS 48708	2.4	September 2018	November 2018	November 2018	Requested an increase of $15.4 million to rate base and reflects a $2.4 million annual increase in current revenues.
EECRF 48420	8.4	June 2018	March 2019	December 2018	The PUCT issued a final order in December 2018 approving recovery of 2019 EECRF of $39.5 million, including an $8.4 million performance bonus.
DCRF 48226	30.9	April 2018	September 2018	August 2018	Unanimous settlement agreement approved by the PUCT in August 2018 results in incremental annual revenue of $30.9 million. It results in a $120.6 million annual revenue requirement effective September 1, 2018. The settlement agreement also reflects an approximately $39 million decrease resulting from the 21% federal income tax rate, a $20 million decrease to return to customers the reserve recorded recognizing this decrease in the federal income tax rate from January 25, 2018 through August 31, 2018 and a $19.2 million decrease related to the unprotected EDIT. Effective September 1, 2019, the reserve amount returned to customers ends. In December 2018, Houston Electric filed an updated DCRF tariff to adjust the interim DCRF rates to reflect the difference between the $20 million estimated tax-expense regulatory liability and the $23.4 million actual tax-expense regulatory liability recorded by Houston Electric.

DCRF – Distribution Cost Recovery Factor; TCOS – Transmission Cost of Service; TBD – To Be Determined; EDIT – Excess Deferred Income Taxes; EECRF – Energy Efficiency Cost Recovery Factor; PUCT – Public Utilities Commission of Texas

Note: In September 2018, Houston Electric filed a certificate of convenience and necessity application with the PUCT that included capital cost estimates for the Freeport Master Plan Project

(1) Represents proposed increases (decreases) when effective date and/or approval date is not yet available. Approved rates could differ materially

NATURAL GAS DISTRIBUTION
Q4 2018 REGULATORY UPDATE

Jurisdiction	Mechanism Docket #	Annual Increase (Decrease) [1] ($ in millions)	Filing Date	Effective Date	Approval Date	Additional Information
South Texas (RRC)	Rate Case 10669	(1.0)	November 2017	May 2018	May 2018	Unanimous settlement agreement approved by the Railroad Commission in May 2018 that provides for a $1 million annual decrease in current revenues. The settlement agreement also reflects an approximately $2 million decrease in the federal income tax rate and amortization of certain EDIT balances and establishes a 9.8% ROE for future GRIP filings for the South Texas jurisdiction.
Beaumont/East Texas and Texas Gulf (RRC)	GRIP 10716 10717	14.7	March 2018	July 2018	June 2018	Based on net change in invested capital of $70.0 million and reflects a $14.7 million annual increase in current revenues, net of an approximate $1.0 million decrease from the federal income tax rate reduction as a result of the TCJA.
Administrative 104.111	10748 10749 10750	N/A	July 2018	September 2018	August 2018	Beaumont/East Texas, Houston and Texas Coast proposed to decrease base rates by $12.9 million to reflect the change in the federal income tax rate. In addition, Beaumont/East Texas proposed to decrease the GRIP charge to reflect the change in the federal income tax rate. The impact of deferred taxes is expected to be reflected in the next rate case.
Arkansas (APSC)	FRP 17-010-FR	13.2	August 2018	October 2018	September 2018	Based on ROE of 9.5% as approved in the last rate case and reflects a $13.2 million annual increase in current revenues, excluding the effects of the recently enacted TCJA. The annual increase is reduced from TCJA impacts by approximately $8.1 million, which include the effects of a lower federal income tax rate and amortization of EDIT balances.

GRIP – Gas Reliability Infrastructure Program; FRP – Formula Rate Plan; EDIT – Excess Deferred Income Taxes; RRC – Railroad Commission; APSC – Arkansas Public Service Commission

[1] Represents proposed increases (decreases) when effective date and/or approval date is not yet available. Approved rates could differ materially

NATURAL GAS DISTRIBUTION
Q4 2018 REGULATORY UPDATE

Jurisdiction	Mechanism Docket #	Annual Increase (Decrease) (1) ($ in millions)	Filing Date	Effective Date	Approval Date	Additional Information
Louisiana (LPSC)	RSP	6.1	December 2018	December 2018	February 2019	Based on ROE of 9.95% and the 21% federal income tax rate and reflects a $6.1 million annual increase in current revenues. Other impacts of the TCJA, which were calculated outside the band, reduced the annual increase by approximately $4 million. Interim rates were implemented in December 2018. Final rates were implemented February 2019 upon receipt of the LPSC's final order. The LPSC also approved the refund of $5.6 million of other TCJA impacts over a three month period, beginning January 31, 2019.
Minnesota (MPUC)	Rate Case G008/GR-17-285	3.9	August 2017	November 2018	July 2018	Includes a proposal to extend decoupling beyond current expiration date of June 2018. Interim rates reflecting an annual increase of $47.8 million were effective October 1, 2017. A unanimous settlement agreement was filed in March 2018, subject to MPUC approval. The settlement agreement increases base rates by $3.9 million, makes decoupling a permanent part of the tariff, incorporates the impact of the decrease in the federal income tax rate and amortization of EDIT balances (approximately $20 million) and establishes or continues tracker recovery mechanisms that account for approximately $13.3 million in the initial filing. The MPUC voted to approve the settlement and a formal order was issued on July 20, 2018. Final rates (and the refund of interim rates that exceed final rates) were implemented beginning November 1, 2018.
Minnesota (MPUC)	Decoupling	(13.8)	September 2018	September 2018	January 2019	Represents revenue over-recovery of $21.9 million recorded for and during the period July 1, 2017 through June 30, 2018 offset by the rate and prior period adjustments totaling $8.1 million recorded in 2018.

RSP – Rate Stabilization Plan; EDIT – Excess Deferred Income Taxes; LPSC – Louisiana Public Service Commission; MPUC – Minnesota Public Utilities Commission

(1) Represents proposed increases (decreases) when effective date and/or approval date is not yet available. Approved rates could differ materially

NATURAL GAS DISTRIBUTION Q4 2018 REGULATORY UPDATE

Jurisdiction	Mechanism Docket #	Annual Increase (Decrease) [(1)] ($ in millions)	Filing Date	Effective Date	Approval Date	Additional Information
Minnesota (MPUC)	CIP	12.5	May 2018	September 2018	September 2018	Annual reconciliation filing for program year 2017 and includes performance bonus of $12.5 million which was recorded in September 2018.
Mississippi (MPSC)	RRA 12-UN-139	3.2	May 2018	November 2018	November 2018	Based on authorized ROE of 9.144% and a capital structure of 50% debt and 50% equity and reflects a $3.2 million annual increase in revenues.
Oklahoma (OCC)	PBRC PUD201800029	5.4	March 2018	October 2018	October 2018	Based on ROE of 10% and reflects a $5.4 million annual increase in revenues. As a result of the final order, all EDIT was removed from the PBRC calculation. Protected EDIT amortization will begin to be refunded in April 2019 via one-time annual bill credits. Unprotected EDIT will be refunded over a five-year period via annual bill credits which began in October 2018.

CIP – Conservation Improvement Plan; PBRC – Performance Based Rate Change; EDIT – Excess Deferred Income Taxes; RRA – Rate Rider Adjustment; MPSC – Mississippi Public Service Commission; OCC – Oklahoma Corporation Commission

(1) Represents proposed increases (decreases) when effective date and/or approval date is not yet available. Approved rates could differ materially

RECONCILIATION: OPERATING INCOME TO CORE OPERATING INCOME

Operating Income ($ in millions)	Year Ended Dec 31, 2018	Year Ended Dec 31, 2017	Difference Fav/(Unfav)
Electric Transmission and Distribution	$ 623	$ 636	$ (13)
Transition and System Restoration Bond Companies	(55)	(75)	20
TDU Core Operating Income	568	561	7
Energy Services	(47)	126	(173)
Mark-to-Market (gain) loss	110	(79)	189
Energy Services Operating Income, excluding mark-to-market	63	47	16
Natural Gas Distribution Operating Income	266	348	(82)
Core Operating Income	$ 897	$ 956	$ (59)
Less Equity Return	(74)	(42)	$ (32)
Add Back Utility TCJA Revenue Reduction	126	0	$ 126
Core Operating Income without Equity Return and TCJA Revenue Reductions	$ 949	$ 914	$ 35

RECONCILIATION: INCOME AND DILUTED EPS TO ADJUSTED INCOME AND ADJUSTED DILUTED EPS USED IN PROVIDING ANNUAL EARNINGS GUIDANCE

CenterPoint Energy

	Quarter Ended December 31, 2018		Twelve Months Ended December 31, 2018	
	Dollars in millions	Diluted EPS	Dollars in millions	Diluted EPS
Consolidated income available to common shareholders and diluted EPS	$ 90	$ 0.18	$ 333	$ 0.74
Midstream Investments	(67)	(0.13)	(223)	(0.49)
Utility Operations [1]	23	0.05	110	0.25
Timing effects impacting CES [2]:				
Mark-to-market (gains) losses (net of taxes of $9 and $26) [3]	30	0.06	84	0.18
ZENS-related mark-to-market (gains) losses:				
Marketable securities (net of taxes of $19 and $5) [3][4]	69	0.13	17	0.04
Indexed debt securities (net of taxes of $18 and $49) [3][5]	(66)	(0.13)	183	0.40
Utility operations earnings on an adjusted guidance basis	$ 56	$ 0.11	$ 394	$ 0.87
Adjusted income and adjusted diluted EPS used in providing earnings guidance:				
Utility Operations on a guidance basis	$ 56	$ 0.11	$ 394	$ 0.87
Midstream Investments	67	0.13	223	0.49
Consolidated on a guidance basis	$ 123	$ 0.24	$ 617	$ 1.36
Impacts associated with the Vectren merger:				
Merger impacts other than the increase in share count (net of taxes of $2 and $12) [3]	37	0.07	81	0.18
Impact of increased share count on Utility EPS	-	0.03	-	0.04
Impact of increased share count on Midstream EPS	-	0.02	-	0.02
Total merger impacts	37	0.12	81	0.24
Utility Operations on a guidance basis, excluding impacts associated with the Vectren merger	$ 93	$ 0.21	$ 475	$ 1.09
Midstream Investments excluding impacts associated with the Vectren merger	67	0.15	223	0.51
Consolidated on a guidance basis, excluding impacts associated with the Vectren merger	$ 160	$ 0.36	$ 698	$ 1.60

(1) CenterPoint earnings excluding Midstream Investments

(2) Energy Services segment

(3) Taxes are computed based on the impact removing such item would have on tax expense

(4) As of June 14, 2018, comprised of AT&T Inc. and Charter Communications, Inc. Prior to June 14, 2018, comprised of Time Warner Inc. and Charter Communications, Inc. Results prior to January 31, 2018 also included Time Inc.

(5) Twelve months ended results include amounts associated with the acquisition of Time Warner Inc. by AT&T Inc. as well as the Meredith tender offer for Time Inc. common stock

RECONCILIATION: NET INCOME AND DILUTED EPS TO ADJUSTED NET INCOME AND ADJUSTED DILUTED EPS USED IN PROVIDING ANNUAL EARNINGS GUIDANCE

	Quarter Ended December 31, 2017		Twelve Months Ended December 31, 2017	
	Dollars in millions	Diluted EPS	Dollars in millions	Diluted EPS
Consolidated income available to common shareholders and diluted EPS	$ 1,296	$ 2.99	$ 1,792	$ 4.13
Midstream Investments	(551)	(1.27)	(675)	(1.56)
Utility Operations [1]	745	1.72	1,117	2.57
Timing effects impacting CES [2]:				
Mark-to-market (gains) losses (net of taxes of $20 and $29) [3]	(36)	(0.09)	(50)	(0.12)
ZENS-related mark-to-market (gains) losses:				
Marketable securities (net of taxes of $33 and $3) [3][4]	64	0.15	(4)	(0.01)
Indexed debt securities (net of taxes of $38 and $17) [3][5]	(70)	(0.16)	(32)	(0.07)
Utility operations earnings on an adjusted guidance basis	$ 703	$ 1.62	$ 1,031	$ 2.37
Adjusted income and adjusted diluted EPS used in providing earnings guidance:				
Utility Operations on a guidance basis	$ 703	$ 1.62	$ 1,031	$ 2.37
Midstream Investments	551	1.27	675	1.56
Consolidated on a guidance basis	$ 1,254	$ 2.89	$ 1,706	$ 3.93
Gain from tax reform[5]				
Utility	(599)	(1.38)	(599)	(1.38)
Midstream	(514)	(1.18)	(514)	(1.18)
Total gain from tax reform	(1,113)	(2.56)	(1,113)	(2.56)
Utility Operations on a guidance basis, excluding gain from tax reform	$ 104	$ 0.24	$ 432	$ 0.99
Midstream Investments excluding gain from tax reform	37	0.09	161	0.38
Consolidated on a guidance basis, excluding gain from tax reform	$ 141	$ 0.33	$ 593	$ 1.37

[1] CenterPoint earnings excluding Midstream Investments
[2] Energy Services segment
[3] Taxes are computed based on the impact removing such item would have on tax expense
[4] Time Warner Inc., Charter Communications, Inc. and Time Inc.
[5] Tax reform legislation informally called the Tax Cuts and Jobs Act of 2017

RECONCILIATION: NET INCOME AND DILUTED EPS TO ADJUSTED NET INCOME AND ADJUSTED DILUTED EPS USED IN PROVIDING ANNUAL EARNINGS GUIDANCE

	Twelve Months Ended			
	December 31, 2016		December 31, 2015	
	Net Income (in millions)	Diluted EPS	Net Income (in millions)	Diluted EPS
Consolidated as reported	$ 432	$ 1.00	$ (692)	$ (1.61)
Midstream Investments	(121)	(0.28)	1,024	2.38
Utility Operations [1]	311	0.72	332	0.77
Loss on impairment of Midstream Investments:				
CenterPoint's impairment of its investment in Enable (net of taxes of $456)[3]	-	-	769	1.79
CenterPoint's share of Enable's impairment of its goodwill and long-lived assets (net of taxes of $233)[3]	-	-	388	0.90
Total loss on impairment	-	-	1,157	2.69
Midstream Investments excluding loss on impairment	121	0.28	133	0.31
Consolidated excluding loss on impairment	432	1.00	465	1.08
Timing effects impacting CES[2]:				
Mark-to-market (gains) losses (net of taxes of $8 and $2)[3]	13	0.03	(2)	(0.01)
ZENS-related mark-to-market (gains) losses:				
Marketable securities (net of taxes of $114 and $33) [3][4]	(212)	(0.49)	60	0.14
Indexed debt securities (net of taxes of $145 and $26) [3][5]	268	0.62	(48)	(0.11)
Utility operations earnings on an adjusted guidance basis	$ 380	$ 0.88	$ 342	$ 0.79
Adjusted net income and adjusted diluted EPS used in providing earnings guidance:				
Utility Operations on a guidance basis	$ 380	$ 0.88	$ 342	$ 0.79
Midstream Investments excluding loss on impairment	121	0.28	133	0.31
Consolidated on a guidance basis	$ 501	$ 1.16	$ 475	$ 1.10

[1] CenterPoint earnings excluding Midstream Investments

[2] Energy Services segment

[3] Taxes are computed based on the impact removing such item would have on tax expense

[4] As of May 18, 2016, comprised of Time Warner Inc., Charter Communications, Inc. and Time Inc. Prior to May 18, 2016, comprised of Time Warner Inc., Time Warner Cable Inc. and Time Inc. Results prior to June 23, 2015 also included AOL Inc.

[5] 2016 includes amount associated with the Charter Communications, Inc. and Time Warner Cable Inc. merger
2015 includes amount associated with Verizon tender offer for AOL, Inc common stock

CREDIT RATINGS AND OUTLOOK

Company/Instrument	Moody's		S&P		Fitch	
	Rating	Outlook(1)	Rating	CreditWatch(2)	Rating	Outlook(3)
CNP Inc. Senior Unsecured Debt	Baa2	Stable	BBB	Stable	BBB	Stable
Houston Electric Senior Secured Debt	A1	Stable	A	Stable	A+	Stable
CERC Corp. Senior Unsecured Debt	Baa1	Positive	BBB+	Stable	BBB+	Stable
Vectren Corp Issuer Credit Rating	Not rated		BBB+	Stable	Not rated	
Vectren Utility Holdings, Inc. Senior Unsecured Debt	A2	Negative	BBB+	Stable	Not rated	
Indiana Gas Company Senior Unsecured Debt	A2	Negative	BBB+	Stable	Not rated	
Southern Indiana Gas & Electric Company Senior Secured Debt	Aa3	Negative	A	Stable	Not rated	

(1) A Moody's rating outlook is an opinion regarding the likely direction of an issuer's rating over the medium term
(2) A S&P credit watch assesses the potential direction of a short-term or long-term credit rating
(3) A Fitch rating outlook indicates the direction a rating is likely to move over a one- to two-year period

Estimated Amortization for Pre-Tax Equity Earnings
Associated with the Recovery of Certain Qualified Cost and Storm Restoration Costs

CenterPoint Energy

As of Dec 31, 2018

		TBC II	TBC III	TBC IV	SRBC	Total
Actual	2005	(213,804)				**(213,804)**
	2006	(6,644,004)				**(6,644,004)**
	2007	(7,140,194)				**(7,140,194)**
	2008	(6,673,765)	(4,743,048)			**(11,416,813)**
	2009	(7,279,677)	(6,074,697)		(95,841)	**(13,450,215)**
	2010	(9,071,326)	(5,745,580)		(2,657,384)	**(17,474,291)**
	2011	(9,902,590)	(6,994,650)		(2,840,737)	**(19,737,978)**
	2012	(9,717,059)	(6,837,290)	(27,873,514)	(2,473,992)	**(46,901,855)**
	2013	(10,383,183)	(7,251,470)	(24,082,419)	(2,235,567)	**(43,952,640)**
	2014	(11,442,612)	(8,699,455)	(42,944,063)	(3,680,587)	**(66,766,717)**
	2015	(13,547,311)	(12,683,240)	(18,689,309)	(2,358,968)	**(47,278,828)**
	2016	(12,508,807)	(5,121,694)	(42,041,721)	(4,901,568)	**(64,573,791)**
	2017	(14,637,270)	(11,467,234)	(14,687,161)	(779,120)	**(41,570,784)**
	2018	(13,767,589)	(10,386,899)	(43,023,458)	(6,523,406)	**(73,701,353)**
Estimated	2019	(4,720,857)	(7,673,653)	(27,896,269)	(2,566,679)	**(42,857,457)**
	2020		(657,055)	(31,661,129)	(2,319,717)	**(34,637,901)**
	2021			(32,909,996)	(2,518,248)	**(35,428,244)**
	2022			(34,276,194)	(1,502,738)	**(35,778,932)**
	2023			(35,701,787)		**(35,701,787)**
	2024			(28,998,090)		**(28,998,090)**
		(137,650,048)	(94,335,964)	(404,785,110)	(37,454,553)	**(674,225,675)**

** The table provides

1) the pre-tax equity return recognized by CenterPoint Energy, Inc. (CenterPoint Energy) during each of the years 2005 through Dec. 31, 2018 related to CenterPoint Energy Houston Electric, LLC's (CEHE) recovery of certain qualified costs or storm restoration costs, as applicable, pursuant to the past issuance of transition bonds by CenterPoint Energy Transition Bond Company II, LLC (Transition BondCo II) and CenterPoint Energy Transition Bond Company III, LLC (Transition BondCo III) or CenterPoint Energy Transition Bond Company IV, LLC (Transition BondCo IV) or system restoration bonds by CenterPoint Energy Restoration Bond Company, LLC (System Restoration BondCo), as applicable and
2) the estimated pre-tax equity return currently expected to be recognized in each of the years 2019 through 2024 related to CEHE's recovery of certain qualified costs or storm restoration costs, as applicable, pursuant to the past issuance of transition bonds by Transition BondCo II, Transition BondCo III or Transition BondCo IV or system restoration bonds by System Restoration BondCo, as applicable.

The amounts reflected for Jan. 1, 2019, through 2024 are based on CenterPoint Energy's estimates as of Dec. 31, 2018. However, the equity returns to be recognized in future periods with respect to each series of transition or system restoration bonds, as applicable, will be periodically subject to adjustment based on tariff adjustments for any overcollections or undercollections of transition charges or system restoration charges, as applicable. The equity return amounts reflected in the table are reported in the financial statements of CenterPoint Energy and CenterPoint Energy Houston Electric as revenues from electric transmission and distribution utility.