



June 8, 2015

CenterPoint Energy elects to make a ZENS Reference Share Offer Adjustment

HOUSTON, June 8, 2015 /PRNewswire/ -- CenterPoint Energy, Inc. (NYSE: CNP) has elected to make a Reference Share Offer Adjustment and distribute Additional Interest, if any, in accordance with the terms of CenterPoint Energy's 2.0 percent Zero-Premium Exchangeable Subordinated Notes due 2029 (ZENS) rather than electing to increase the Early Exchange Ratio to 100 percent during the pendency of Verizon Communications Inc.'s (NYSE, Nasdaq: VZ) tender offer.



According to the terms of Verizon's tender offer provided in Schedule TO filed with the Securities and Exchange Commission on May 26, 2015, (a) the tender offer is being made solely for cash and expires at 11:59 p.m. (New York City time) on June 22, 2015, unless the offer is extended or earlier terminated; and (b) Verizon expects to acquire all remaining shares of AOL for the same cash price in the subsequent merger of AOL with a subsidiary of Verizon, if it consummates its tender offer.

Distributions of Additional Interest on the ZENS are therefore expected to be made by CenterPoint Energy in connection with the consummation of Verizon's tender offer and the subsequent merger of AOL with a subsidiary of Verizon. CenterPoint Energy's distribution of Additional Interest in connection with the Reference Share Offer is expected to be proportionate to the percentage of eligible shares that are validly tendered by AOL stockholders in Verizon's tender offer.

As of the date of this press release, the Reference Shares for each ZENS note consist of 0.5 share of Time Warner Inc. common stock, 0.125505 share of Time Warner Cable Inc. common stock, 0.045455 share of AOL Inc. common stock, and 0.0625 share of Time Inc. common stock. After the tender offer and subsequent merger of AOL with a subsidiary of Verizon, the Reference Shares for each ZENS note will consist of 0.5 share of Time Warner Inc. common stock, 0.125505 share of Time Warner Cable Inc. common stock, and 0.0625 share of Time Inc. common stock.

Capitalized terms not otherwise defined in this press release have the meanings given to such terms in the indenture governing the ZENS.

CenterPoint Energy, headquartered in Houston, Texas, is a domestic energy delivery company that includes electric transmission & distribution, natural gas distribution and energy services operations. The company serves more than five million metered customers primarily in Arkansas, Louisiana, Minnesota, Mississippi, Oklahoma, and Texas. The company also owns a 55.4 percent limited partner interest in Enable Midstream Partners, a publicly traded master limited partnership it jointly controls with OGE Energy Corp., which owns, operates and develops natural gas and crude oil infrastructure assets. With more than 7,400 employees, CenterPoint Energy and its predecessor companies have been in business for more than 140 years. For more information, visit the website at www.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. The statements in this news release regarding future events, including Verizon Communications Inc.'s tender offer and acquisition of AOL Inc., and other statements that are not historical facts are forward-looking statements that involve risks and uncertainties including market conditions and other factors discussed in CenterPoint Energy's Form 10-K for the fiscal year ended December 31, 2014, CenterPoint Energy's Form 10-Q for the quarter ended March 31, 2015, and CenterPoint Energy's other filings with the Securities and Exchange Commission.

For more information contact

Media:

Leticia Lowe

Phone 713.207.7702

Investors:

David Mordy

Phone 713.207.6500

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