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): **July 27, 2023**

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.01 par value	CNP	The New York Stock Exchange NYSE Chicago

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. o

Item 2.02. Results of Operations and Financial Conditions.

On July 27, 2023, CenterPoint Energy, Inc. ("CenterPoint Energy") reported second quarter 2023 earnings. For additional information regarding CenterPoint Energy's second quarter 2023 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 second quarter 2023 earnings on July 27, 2023. Information about the call can be found in the Press Release furnished herewith as Exhibit 99.1. For additional information regarding CenterPoint Energy's second quarter 2023 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 July 27, 2023 regarding CenterPoint Energy's second quarter 2023 earnings
99.2	Supplemental Materials regarding CenterPoint Energy's second quarter 2023 earnings
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CENTERPOINT ENERGY, INC.

Date: July 27, 2023

By: /s/ Kara Gostenhofer Ryan
Kara Gostenhofer Ryan
Vice President and Chief Accounting Officer

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CenterPoint Energy reports continued strong earnings results, reiterates 2023 guidance, and raises 2023 capital plan

- *Reported GAAP earnings of $0.17 per diluted share for Q2 2023*
- *Reported non-GAAP earnings per diluted share ("non-GAAP EPS") of $0.28 for Q2 2023*
- *Increased 2023 capital plan by $400 million or more than 11% to $4 billion in 2023 and $43.4B over the 10-year plan through 2030*
- *Non-GAAP EPS guidance range for 2023 reaffirmed at $1.48-$1.50, which represents 8% growth over 2022 results at the midpoint; and further reiterated growth targets of 8% for 2024 and the mid-to-high end of 6%-8% annually thereafter, through 2030[1]*

Houston – July 27, 2023 - CenterPoint Energy, Inc. (NYSE: CNP) or "CenterPoint" today reported income available to common shareholders of $106 million, or $0.17 per diluted share on a GAAP basis for the second quarter of 2023. This income included loss and expense of $74 million, or $0.12 per share, related to the divestiture of Energy Systems Group, LLC. This is compared to $0.28 of diluted EPS for the second quarter of 2022, which included a one-time, $0.03 per share expense associated with the Arkansas and Oklahoma natural gas LDC sale.

Non-GAAP EPS for the second quarter 2023 was $0.28 which, when combined with the $0.50 first quarter 2023 non-GAAP EPS represents more than half of 2023 full-year guidance at the midpoint. The strong second quarter results were predominantly driven by growth and regulatory recovery which contributed $0.07 per share as compared to the second quarter of 2022. This was offset by a combined $0.10 per share attributable to increased interest expense and milder weather.

"We are pleased to report another quarter of continued execution as we strive to deliver sustainable earnings growth each and every year at an industry leading rate through 2030." said Dave Lesar, CEO of CenterPoint. "This management team continues to execute even during times of continued headwinds from higher interest expense, persistent inflation, and extreme weather events."

"And, along with this execution, we continue to focus on incremental opportunities to invest in safety, resiliency, and reliability across all our jurisdictions to benefit our customers for many years to come. In this quarter alone, we

[1] CenterPoint is unable to present a quantitative reconciliation of forward-looking non-GAAP diluted earnings per share without unreasonable effort because changes in the value of ZENS (as defined herein) and related securities, future impairments, and other unusual items are not estimable and are difficult to predict due to various factors outside of management's control.

raised our 2023 capital spending plans by over 11%. We continue to feel confident in our ability to identify opportunities well beyond our remaining $2.6 billion of potential incremental capital." Lesar added.

Earnings Outlook

Given CenterPoint's divestiture of its remaining midstream investments during 2022, CenterPoint will be presenting a consolidated non-GAAP EPS guidance range for 2023.

In addition to presenting its financial results in accordance with GAAP, including presentation of income (loss) available to common shareholders and diluted earnings (loss) per share, CenterPoint provides guidance based on non-GAAP income and non-GAAP diluted earnings per share. 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.

Management evaluates CenterPoint's financial performance in part based on non-GAAP income and non-GAAP earnings per share. Management believes that presenting these non-GAAP financial measures enhances an investor's understanding of CenterPoint'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 do 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's non-GAAP income and non-GAAP diluted earnings per share 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.

2023 non-GAAP EPS and non-GAAP EPS guidance range

Beginning in 2022, CenterPoint no longer separated utility and midstream operations and reported on a consolidated non-GAAP EPS basis.

- 2022 non-GAAP EPS excluded:
  - Earnings or losses from the change in value of ZENS and related securities;
  - Gain and impact, including related expenses, associated with Arkansas and Oklahoma gas LDC sales
  - Income and expense related to ownership and disposal of Energy Transfer common and Series G preferred units, and a corresponding amount of debt related to the units.

- 2023 non-GAAP EPS and non-GAAP EPS guidance excludes:
  - Earnings or losses from the change in value of ZENS and related securities; and
  - Gain and impact, including related expenses, associated with mergers and divestitures, such as the divestiture of Energy Systems Group, LLC.

In providing 2023 non-GAAP EPS and non-GAAP EPS guidance, CenterPoint does not consider the items noted above and other potential impacts such as changes in accounting standards, impairments, or other unusual items, which could have a material impact on GAAP reported results for the applicable guidance period. The 2023 non-

GAAP EPS and non-GAAP EPS guidance range also considers assumptions for certain significant variables that may impact earnings, such as customer growth and usage including normal weather, throughput, recovery of capital invested, effective tax rates, financing activities and related interest rates, and regulatory and judicial proceedings. To the extent actual results deviate from these assumptions, the 2023 non-GAAP EPS guidance range may not be met, or the projected annual non-GAAP EPS growth rate may change. CenterPoint is unable to present a quantitative reconciliation of forward-looking non-GAAP diluted earnings per share without unreasonable effort because changes in the value of ZENS and related securities, future impairments, and other unusual items are not estimable and are difficult to predict due to various factors outside of management's control.

Reconciliation of Consolidated income (loss) available to common shareholders and diluted earnings (loss) per share (GAAP) to non-GAAP income and non-GAAP diluted earnings per share

	Quarter Ended June 30, 2023	
	Dollars in millions	Diluted EPS [1]
Consolidated income (loss) available to common shareholders and diluted EPS	$ 106	$ 0.17
ZENS-related mark-to-market (gains) losses:		
Equity securities (net of taxes of $6) [2][3]	25	0.04
Indexed debt securities (net of taxes of $7) [2]	(27)	(0.04)
Impacts associated with mergers and divestitures (net of taxes of $54) [2][4]	74	0.12
Consolidated on a non-GAAP basis [5]	$ 178	$ 0.28

1) Quarterly diluted EPS on both a GAAP and non-GAAP basis are based on the weighted average number of shares of common stock outstanding during the quarter, and the sum of the quarters may not equal year-to-date diluted EPS.
2) Taxes are computed based on the impact removing such item would have on tax expense. Taxes related to the operating results of Energy Systems Group for the six months ended June 30, 2023, as well as cash taxes payable and other tax impacts related to the sale of Energy Systems Group in the second quarter of 2023, are excluded from Q2 2023 non-GAAP EPS.
3) Comprised of common stock of AT&T Inc., Charter Communications, Inc. and Warner Bros. Discovery, Inc.
4) Includes $4.4 million of pre-tax operating loss for the six months ended June 30, 2023, related to Energy Systems Group, a divested non-regulated business, as well as the $12.4 million loss on sale and approximately $2 million of other indirect transaction related costs associated with the divestiture in the second quarter of 2023.
5) The calculation on a per-share basis may not add down due to rounding.

Reconciliation of Consolidated income (loss) available to common shareholders and diluted earnings (loss) per share (GAAP) to non-GAAP income and non-GAAP diluted earnings per share

	Quarter Ended March 31, 2023			
	Dollars in millions		Diluted EPS (1)	
Consolidated income (loss) available to common shareholders and diluted EPS	$	313	$	0.49
ZENS-related mark-to-market (gains) losses:				
Equity securities (net of taxes of $8) (2)(3)		(31)		(0.05)
Indexed debt securities (net of taxes of $8) (2)		31		0.05
Impacts associated with mergers and divestitures (net of taxes of $1) (2)		1		0.00
Consolidated on a non-GAAP basis (4)	$	314	$	0.50

1) Quarterly diluted EPS on both a GAAP and non-GAAP basis are based on the weighted average number of shares of common stock outstanding during the quarter, and the sum of the quarters may not equal year-to-date diluted EPS.
2) Taxes are computed based on the impact removing such item would have on tax expense.
3) Comprised of common stock of AT&T Inc., Charter Communications, Inc. and Warner Bros. Discovery, Inc.
4) The calculation on a per-share basis may not add down due to rounding

Reconciliation of Consolidated income (loss) available to common shareholders and diluted earnings (loss) per share (GAAP) to non-GAAP income and non-GAAP diluted earnings per share

	Year-to-Date Ended June 30, 2023			
	Dollars in millions		Diluted EPS (1)	
Consolidated income (loss) available to common shareholders and diluted EPS	$	419	$	0.66
ZENS-related mark-to-market (gains) losses:				
Equity securities (net of taxes of $1) (2)(3)		(6)		(0.01)
Indexed debt securities (net of taxes of $1) (2)		4		0.01
Impacts associated with mergers and divestitures (net of taxes of $55) (2)(4)		75		0.12
Consolidated on a non-GAAP basis	$	492	$	0.78

1) Quarterly diluted EPS on both a GAAP and non-GAAP basis are based on the weighted average number of shares of common stock outstanding during the quarter, and the sum of the quarters may not equal year-to-date diluted EPS.
2) Taxes are computed based on the impact removing such item would have on tax expense. Taxes related to the operating results of Energy Systems Group for the six months ended June 30, 2023, as well as cash taxes payable and other tax impacts related to the sale of Energy Systems Group in the second quarter of 2023, are excluded from Q2 2023 non-GAAP EPS.
3) Comprised of common stock of AT&T Inc., Charter Communications, Inc. and Warner Bros. Discovery, Inc.
4) Includes $4.4 million of pre-tax operating loss for the six months ended June 30, 2023 related to Energy Systems Group, a divested non-regulated business, as well as the $12.4 million loss on sale and approximately $2 million of other indirect transaction related costs associated with the divestiture in the second quarter of 2023.

Reconciliation of Consolidated income (loss) available to common shareholders and diluted earnings (loss) per share (GAAP) to non-GAAP income and non-GAAP diluted earnings per share

	Quarter Ended June 30, 2022	
	Dollars in millions	Diluted EPS [1]
Consolidated income (loss) available to common shareholders and diluted EPS	$ 179	$ 0.28
ZENS-related mark-to-market (gains) losses:		
Equity securities (net of taxes of $13) [2][3]	49	0.08
Indexed debt securities (net of taxes of $14) [2]	(52)	(0.08)
Midstream-related earnings (net of taxes of $0) [2][4]	(1)	-
Impacts associated with mergers and divestitures (net of taxes of $16) [2]	19	0.03
Consolidated on a non-GAAP basis	$ 194	$ 0.31

1) Quarterly diluted EPS on both a GAAP and non-GAAP basis are based on the weighted average number of shares of common stock outstanding during the quarter, and the sum of the quarters may not equal year-to-date diluted EPS.
2) Taxes are computed based on the impact removing such item would have on tax expense.
3) Comprised of common stock of AT&T Inc., Charter Communications, Inc., and Warner Bros. Discovery, Inc.
4) Includes earnings and expenses related to ownership and disposal of Energy Transfer units, a corresponding amount of debt related to the units and an allocation of associated corporate overhead.

	Quarter Ended March 31, 2022	
	Dollars in millions	Diluted EPS [1]
Consolidated income (loss) available to common shareholders and diluted EPS	$ 518	$ 0.82
ZENS-related mark-to-market (gains) losses:		
Equity securities (net of taxes of $22) [2][3]	81	0.13
Indexed debt securities (net of taxes of $22) [2]	(83)	(0.13)
Midstream-related earnings (net of taxes of $10) [2][4]	(32)	(0.05)
Impacts associated with mergers and divestitures (net of taxes of $112) [2]	(189)	(0.30)
Consolidated on a non-GAAP basis	$ 295	$ 0.47

1) Quarterly diluted EPS on both a GAAP and non-GAAP basis are based on the weighted average number of shares of common stock outstanding during the quarter, and the sum of the quarters may not equal year-to-date diluted EPS.
2) Taxes are computed based on the impact removing such item would have on tax expense.
3) Comprised of common stock of AT&T Inc. and Charter Communications, Inc. (as of March 31, 2022)
4) Includes earnings and expenses related to ownership and disposal of Energy Transfer units, a corresponding amount of debt related to the units and an allocation of associated corporate overhead. Includes costs associated with early extinguishment of $600 million debt at CenterPoint Energy, Inc. of approximately $35 million, net of taxes.

Reconciliation of Consolidated income (loss) available to common shareholders and diluted earnings (loss) per share (GAAP) to non-GAAP income and non-GAAP diluted earnings per share

	Year-to-Date Ended June 30, 2022	
	Dollars in millions	Diluted EPS [1]
Consolidated income (loss) available to common shareholders and diluted EPS	$ 697	$ 1.10
ZENS-related mark-to-market (gains) losses:		
Equity securities (net of taxes of $34) [2][3]	130	0.21
Indexed debt securities (net of taxes of $36) [2]	(135)	(0.21)
Midstream-related earnings (net of taxes of $10) [2][4]	(33)	(0.05)
Impacts associated with mergers and divestitures (net of taxes of $128) [2]	(170)	(0.27)
Consolidated on a non-GAAP basis	$ 489	$ 0.78

1) Quarterly diluted EPS on both a GAAP and non-GAAP basis are based on the weighted average number of shares of common stock outstanding during the quarter, and the sum of the quarters may not equal year-to-date diluted EPS.
2) Taxes are computed based on the impact removing such item would have on tax expense.
3) Comprised of common stock of AT&T Inc., Charter Communications, Inc., and Warner Bros. Discovery, Inc.
4) Includes earnings and expenses related to ownership and disposal of Energy Transfer units, a corresponding amount of debt related to the units and an allocation of associated corporate overhead. Includes costs associated with early extinguishment of $600 million debt at CenterPoint Energy, Inc. of approximately $35 million, net of taxes.

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

Today, CenterPoint Energy, Inc. filed with the Securities and Exchange Commission (SEC) its Quarterly Report on Form 10-Q for the quarter ended June 30, 2023. A copy of that report is available on the company's website, under the Investors section. 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.

Webcast of Earnings Conference Call

CenterPoint's management will host an earnings conference call on July 27, 2023, at 7:00 a.m. Central time / 8:00 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.

About CenterPoint Energy, Inc.

As the only investor owned electric and gas utility based in Texas, CenterPoint Energy, Inc. (NYSE: CNP) is an energy delivery company with electric transmission and distribution, power generation and natural gas distribution operations that serve more than 7 million metered customers in Indiana, Louisiana, Minnesota, Mississippi, Ohio and Texas. As of June 30, 2023, the company owned approximately $38 billion in assets. With approximately 9,000 employees, CenterPoint Energy and its predecessor companies have been in business for more than 150 years. For more information, visit CenterPointEnergy.com.

Forward-looking Statements

This news release includes, and the earnings conference call will include forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. When used in this news release, the words "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "objective," "plan," "potential," "predict," "projection," "should," "target," "will" or other similar words are intended to identify forward-looking statements. 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. Examples of forward-looking statements in this news release or on the earnings conference call include statements regarding capital investments (including with respect to incremental capital opportunities, deployment of capital, and renewables projects), the timing of and projections for upcoming rate cases for CenterPoint and its subsidiaries, the timing and extent of CenterPoint's recovery, including with regards to its generation transition plans and projects, mobile generation spend, projects included in CenterPoint's Natural Gas Innovation Plan, and projects included under its 10-year capital plan, the extent of anticipated benefits from new legislation, future earnings and guidance, including long-term growth rate, customer charges, operations and maintenance expense reductions, financing plans (including the timing of any future equity issuances, securitization, credit metrics and parent level debt), the timing and anticipated benefits of our generation transition plan, including our exit from coal and our 10-year capital plan, ZENS and impacts of the maturity of ZENS, tax planning opportunities (such as any potential use of the repairs expense deduction), future financial performance and results of operations, including with respect to regulatory actions and recoverability of capital investments, customer rate affordability, value creation, opportunities and expectations, expected customer growth, ESG strategy, including our net zero and carbon emissions reduction goals, and any other statements that are not historical facts are forward-looking statements. Each forward-looking statement contained in this news release or discussed on the earnings conference call speaks only as of the date of this release or the earnings conference call.

Important factors that could cause actual results to differ materially from those indicated by the provided forward-looking information include, but are not limited to, risks and uncertainties relating to: (1) CenterPoint's business strategies and strategic initiatives, restructurings, including the internal restructuring of certain subsidiaries, joint ventures and acquisitions or dispositions of assets or businesses, including the completed sales of our Natural Gas businesses in Arkansas and Oklahoma, and Energy Systems Group, LLC, and the exit from midstream, which we cannot assure you will have the anticipated benefits to us; (2) industrial, commercial and residential growth in CenterPoint's service territories and changes in market demand; (3) CenterPoint's ability to fund and invest planned capital, and the timely recovery of its investments; (4) financial market and general economic conditions, including access to debt and equity capital and inflation, interest rates and instability of banking institutions, and their effect on sales, prices and costs; (5) continued disruptions to the global supply chain and increases in commodity prices; (6) actions by credit rating agencies, including any potential downgrades to credit ratings; (7) the timing and impact of regulatory proceedings and actions and legal proceedings, including those related to Houston Electric's mobile generation and the February 2021 winter storm event; (8) legislative decisions, including tax and developments related to the environment such as global climate change, air emissions, carbon, waste water discharges and the handling of coal combustion residuals, among others, and CenterPoint's net zero and carbon emissions reduction goals; (9) the impact of pandemics, including the COVID-19 pandemic; (10) the recording of impairment charges; (11) weather variations and CenterPoint's ability to mitigate weather impacts, including the approval and timing of securitization issuances; (12) changes in business plans; (13) CenterPoint's ability to execute on its initiatives, targets and goals, including its net zero and carbon emissions reduction goals and operations and maintenance goals; and (14) other factors discussed CenterPoint's Annual Report on Form 10-K for the fiscal year ended December 31, 2022 and CenterPoint's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2023, and June 30, 2023, including in the "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Information" sections of such reports, and other reports CenterPoint or its subsidiaries may file from time to time with the Securities and Exchange Commission.

Exhibit 99.2

Continuing to execute on our path to

PREMIUM

SECOND QUARTER 2023
INVESTOR UPDATE

July 27, 2023

CenterPoint Energy

Cautionary Statement and Other Disclaimers

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 and guidance, growth, costs, prospects, capital investments or performance or underlying assumptions and other statements that are not historical facts. You should not place undue reliance on forward-looking 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 and the oral statements made in connection herewith include statements about capital investments (including with respect to incremental capital opportunities, deployment of capital, and renewables projects), the timing of and projections for upcoming rate cases for CenterPoint and its subsidiaries, the timing and extent of CenterPoint's recovery, including with regards to its generation transition plans and projects, mobile generation spend, projects included in CenterPoint's Natural Gas Innovation Plan, and projects included under its 10-year capital plan, the extent of anticipated benefits of new legislation, future earnings and guidance, including long-term growth rate, customer charges, operations and maintenance expense reductions, financing plans (including the timing of any future equity issuances, securitization, credit metrics and parent level debt), the timing and anticipated benefits of our generation transition plan, including our exit from coal and our 10-year capital plan, the Company's 2.0% Zero-Premium Exchangeable Subordinated Notes due 2029 ("ZENS") and impacts of the maturity of ZENS, tax planning opportunities (such as any potential use of the repairs expense deduction), future financial performance and results of operations, including with respect to regulatory actions and recoverability of capital investments, customer rate affordability, value creation, opportunities and expectations, expected customer growth, and ESG strategy, including our net zero and carbon emission reduction goals. 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, risks and uncertainties relating to: (1) CenterPoint Energy's business strategies and strategic initiatives, restructurings, including the internal restructuring of certain subsidiaries, joint ventures and acquisitions or dispositions of assets or businesses, including the completed sales of our Natural Gas businesses in Arkansas and Oklahoma, and Energy Systems Group, and the exit from midstream, which we cannot assure you will have the anticipated benefits to us; (2) industrial, commercial and residential growth in CenterPoint Energy's service territories and changes in market demand; (3) CenterPoint Energy's ability to fund and invest planned capital, and the timely recovery of its investments; (4) financial market and general economic conditions, including access to debt and equity capital, inflation, interest rates and instability of banking institutions and their effect on sales, prices and costs; (5) continued disruptions to the global supply chain and increases in commodity prices; (6) actions by credit rating agencies, including any potential downgrades to credit ratings; (7) the timing and impact of regulatory proceedings and actions and legal proceedings, including those related to Houston Electric's mobile generation and the February 2021 winter storm event; (8) legislative decisions, including tax and developments related to the environment such as global climate change, air emissions, carbon, waste water discharges and the handling of coal combustion residuals, among others, and CenterPoint Energy's net zero and carbon emissions reduction goals; (9) the impact of pandemics, including the COVID-19 pandemic; (10) the recording of impairment charges; (11) weather variations and CenterPoint Energy's ability to mitigate weather impacts, including approval and timing of securitization issuances; (12) changes in business plans; (13) CenterPoint Energy's ability to execute on its initiatives, targets and goals, including its net zero and carbon emissions reduction goals and operations and maintenance goals; and (14) other factors discussed in CenterPoint Energy's Annual Report on Form 10-K for the fiscal year ended December 31, 2022 and CenterPoint Energy's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2023 and June 30, 2023, including under "Risk Factors," "Cautionary Statements Regarding Forward-Looking Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations — Certain Factors Affecting Future Earnings" in such reports and in other filings with the Securities and Exchange Commission ("SEC") by the Company, which can be found at www.centerpointenergy.com on the Investor Relations page or on the SEC website at www.sec.gov.

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.

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 (loss) available to common shareholders and diluted earnings (loss) per share, the Company also provides guidance based on non-GAAP income and non-GAAP diluted earnings per share and also provides non-GAAP funds from operations / non-GAAP rating agency adjusted debt ("FFO/Debt"). 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. Please refer to the Appendix for detailed discussion of the use of non-GAAP financial measures presented herein.

Premium Value Proposition: Tracking Delivery

CenterPoint Energy

CNP Value Proposition

- Sustainable Growth for Shareholders
- Sustainable, Resilient, and Affordable Service for Customers
- Sustainable Positive Impact on Our Environment

Long-Term Plan Deliverables	Progress
Delivered non-GAAP EPS(1) of $0.28 in Q2 2023 despite higher interest rate environment, milder weather and continued inflationary pressures	✓ 13 quarters of meeting/exceeding expectations
Reaffirming FY 2023 guidance of $1.48 - $1.50 non-GAAP EPS; Targeting 8% growth in 2024 and mid-to-high end of 6-8% annually from 2025 to 2030(2)	✓ On track
Increasing capital plan(3) by $400 million, or ~11%, to $4B in 2023. Plan through 2030 is now $43.4B; with another $2.6B of opportunities identified and potential for more	✓ On track
Currently no external equity issuance planned to fund current $43.4B plan(3); Continue to seek efficient funding for opportunities beyond current plan(4)	✓ On track
Continuing to focus on pure-play regulated utility operations; with latest announced divestiture over 95% of earnings from regulated operations	✓ Completed
Maintaining balance sheet health; targeting FFO/Debt(5) of 14%-15% through 2030	✓ On track
Working to keep rates affordable; maintaining O&M discipline(6), securitization rolling off or extending cost recovery(7), and customer growth(8)	✓ On track
Filed Integrated Resource Plan (IRP) to address final coal plant, target to fully exit operating coal generation by 2027	✓ On track

Note: Refer to slide 2 for information on forward-looking statements and slide 21 for information on non-GAAP EPS assumptions and non-GAAP measures.

(1) Refer to slide 17 for reconciliation of non-GAAP measures to GAAP measures
(2) Refers to non-GAAP EPS annual growth rate for 2022A – 2030E; target based on long-term plan assumptions
(3) Continue to recycle capital to fund equity content (e.g., ESG sales proceeds, etc.)
(4) Refers to 10-year capital plan from 2021A-2030E; based on long-term plan assumptions
(5) Consistent with Moody's methodology; target based on plan assumptions
(6) O&M includes Electric and Natural Gas business, based on goal of 1% - 2% annual average savings
(7) Securitization includes CEHE Transition Bond Company IV ending by 2024 & SIGECO Securitization I, LLC
(8) Internal projection through 2030

Takeaways...

Second Quarter Results; Reaffirming 2023 Guidance

Delivered non-GAAP EPS(1) of $0.28 for the second quarter; Reaffirming 2023 full-year guidance of $1.48-$1.50 non-GAAP EPS; Continue to target 8% non-GAAP EPS growth for 2024 and the mid-to-high range of 6%-8% annually from 2025 to 2030(2)

Managing the Headwinds

Despite milder weather, persistently increasing interest rate environment, and continued higher inflation, achieved strong second quarter results which when combined with Q1 results, represents over half of full year earnings guidance range

Prudent Capital Deployment

Formally increasing capital plan through 2030 by $400 million after evaluating our ability to operationally execute, efficiently fund, and recover these investments; Continue to evaluate future investments to enhance resiliency and support growth

Continued Focus on Customer Affordability

Next CEHE securitization charges expected to come off bill in '24 (~5% of current average residential customer bill) creates incremental bill headroom for our customers; 1% - 2% of expected annual organic growth(3); and 1% - 2% of anticipated annual average O&M savings(4)

Focused on a Strong Balance Sheet

Proceeds from sale of Energy Systems Group (~$150 million pre-tax) and Indiana securitization bond issuance (~$340 million) allow for financing flexibility and continued reduction of floating rate debt; nearly 50% reduction of floating rate debt since YE '22

Constructive Jurisdictions(5)

Bills enacted in Texas legislative session allow efficient deployment of resiliency-focused investments, ability to file two distribution recovery trackers annually, and recovery of market-based incentive compensation for non-officer employees

….Extending track record of execution

Note: Refer to slide 2 for information on forward-looking statements and slide 21 for information on non-GAAP EPS assumptions and non-GAAP measures.

(1) Refer to slides 17 through 18 for reconciliation of non-GAAP measures to GAAP measures
(2) Target based on long-term plan assumptions
(3) Internal projection through 2030 for the Houston Electric service area
(4) O&M includes Electric and Natural gas business
(5) Refer to slide 5 for further information regarding certain key regulatory matters

Legislative Outcomes

Bill # & Description	High-level Description	First Period of Expected Benefit
Indiana		
HB 1420 - Electric Transmission Facilities	Right-of-first-refusal for transmission lines.	TBD
HB 1417 - Utility Deferred Costs & Accounting	Allows a utility to defer costs and create a regulatory asset for future recovery without pre-approval by the commission.	2024-2025
HB 1421 - Energy Production and Resources	Ensures equal cost recovery for natural gas facility projects and sets a timeframe for IURC approval.	TBD
SB 9 - Compliance Project Cost Recovery	Clarifies that costs related to a compliance project incurred before an order approving those costs are recoverable.	2024
Texas		
SB 1016 - Electric Total Compensation Cost Recovery	Certain employee compensation, including both base pay and performance-based incentives, is presumed reasonable and necessary.(1)	2024-2025
SB 1015 - DCRF	Shortens the timeline for administering DCRF proceedings to 60 days and permits DCRF filings twice per year, like TCOS.	2023
HB 2555 - Resiliency Planning and Cost Recovery	Allows utilities to submit a multiple-year resiliency plan, recover prudent costs through rider, regulatory asset, or other rate recovery mechanisms.	2024
SB 1076 - Six-month Transmission CCN Process at PUC	Shortens the PUC's process for approving a transmission line application from one year to 180 days.	2024
HB 1500 - Use Cases for Temporary Emergency Electric Energy Facilities	Broadens the use of temporary emergency electric energy facilities.	2023

Note: Refer to slide 2 for information on forward-looking statements: IURC: Indiana Utility Regulatory Commission; DCRF – Distribution Cost Recovery Factor; TCOS: Transmission Cost of Service; CCN: Certificate of Convenience and Necessity; PUC – Public Utility Commission
(1) Reasonable and necessary is to be determined on a market-based standard.

Key Regulatory Updates….

Rate Case Update[1]

- Texas Gas
  - Now plan to file rate case in November of this year
- Houston Electric
  - Now plan to file in Q1 2024

Interim Regulatory Mechanism Update

- GRIP (Texas Gas)
  - ✓ Filed in March with ~$60MM Net Revenue Requirement
    - Went into rates June 2023
- TCOS (Houston Electric)
  - ✓ Filed in March 2023 with additional ~$40MM revenue requirement,
    - Rates updated in May 2023
- TEEEF (Houston Electric)
  - ✓ PUCT approved 2022 filing which included ~$200MM of temporary emergency mobile generation costs ($39MM revenue requirement)
  - ✓ Written Order issued on 4/5/2023
  - ✓ Second filing made in April 2023 seeking recovery of costs representing ~$188MM revenue requirement, increase of $149MM over last year

Interim Regulatory Mechanism Update (Cont'd)

- DCRF (Houston Electric)
  - ✓ Filed in April 2023 with ~$163MM revenue requirement, increase of $85MM over last year
  - ✓ Filed for black box settlement for a revenue requirement increase of ~$70 million net revenue increase
  - Recovery anticipated to commence Sept. 1

Indiana IRP Update

- Electric CPCNs:
  - ✓ Wind Project: Approved June 2023[2]
  - ✓ IRP: Submitted May 2023

Securitization and Other Updates

- SIGECO issues securitization for ~$340MM[3] (related to coal facility retirements)
  - ✓ Received ~$340MM in securitization bond proceeds in June 2023
- Minnesota Natural Gas Innovation Act
  - ✓ Filed for the recovery of ~$106MM over 5 years that will fund 25 projects to further Minnesota customer emission goals

….Constructive across our footprint

Note: Refer to slide 2 for information on forward-looking statements. GRIP – Gas Reliability Infrastructure Program; TCOS: Transmission Cost of Service; TEEEF – Temporary Emergency Electric Energy Facilities; PUCT – Public Utility Commission of Texas; DCRF – Distribution Cost Recovery Factor; CPCN – Certificate of Public Convenience and Necessity; IRP – Integrated Resource Plan

(1) See full regulatory schedule on slide 7
(2) See slide 16 for additional information regarding renewables timeline
(3) Issued by SIGECO Securitization I, LLC

Regulatory Schedule

Upcoming Rate Case Activity

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	ROE / Equity Ratio	'23 Rate Base[2]
TX (E)								2nd TCOS Filing / 2nd DCRF Filing					9.40% / 42.5%	$12.0B
IN (E)												GRC	10.40% / 43.5%	$2.0B
TX (G)											GRC		9.64% / 55.5%[1]	$2.0B
MN (G)											GRC		9.39% / 51.0%	$2.0B
N. IN (G)	No Rate Case Planned Until Post-2025												9.80% / 46.8%	$2.0B
OH (G)	No Rate Case Planned Until Mid-2024												N/A / 51.1%	$1.0B
S. IN (G)	No Rate Case Planned Until Post-2025												9.70% / 46.2%	$0.6B
LA (G)	No Rate Case Planned Until Post-2025												9.95% / 52.0%	$0.4B
MS (G)	No Rate Case Planned Until Post-2025												9.75% / 50.0%	$0.3B
CPCN (Posey)					EH				FO				Total =	$22.3B
CPCN (Wind)				EH		FO								
CPCN (Crosstrack)	FO													

GRC General Rate Case

EH Evidentiary Hearing

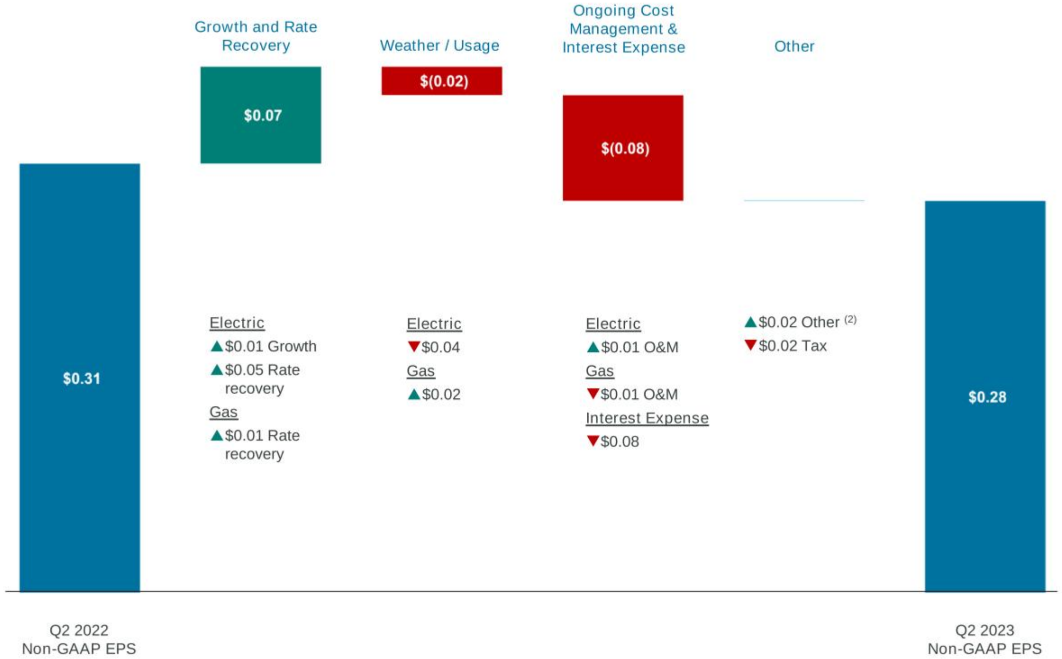
FO Final Order

Note: Refer to slide 2 for information on forward-looking statements. TCOS – Transmission Cost of Service; DCRF – Distribution Cost Recovery Factor CPCN – Certificate of Public Convenience and Necessity

(1) TX Gas regulatory metrics reflect jurisdictional average

(2) Represents the latest available information, may differ slightly from regulatory filings

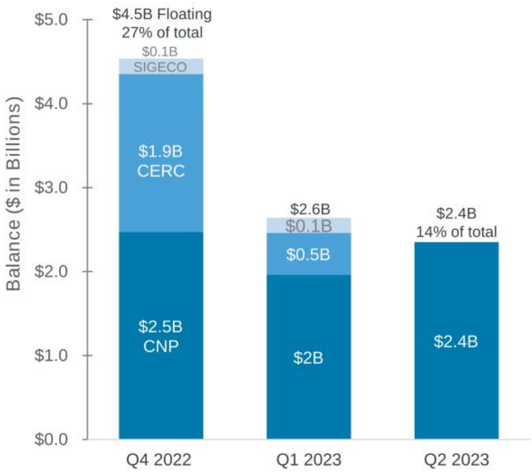
Q2 2023 v Q2 2022 Non-GAAP EPS[1] Primary Drivers



Note: Refer to slide 2 for information on forward-looking statements and slide 21 for information on non-GAAP EPS assumptions and non-GAAP measures.
(1) Refer to slide 17 and slide 18 for reconciliation of non-GAAP measures to GAAP measures
(2) Primarily driven by favorable AFUDC

Continued Focus on Balance Sheet

Floating Rate Exposure



Reduced Floating Rate Exposure by Nearly 50%...

FFO / Debt - **Moody's methodology** [(1)]

Q4 2022	Q1 2023	Q2 2023
15.4%	14.2%	13.9%

Target 14% - ***15% FFO/Debt Thru 2030…***

As of June 30, 2023	**Moody's**	S&P
CenterPoint Energy, Inc.	Baa2	BBB
CenterPoint Energy Houston Electric, LLC	A2	A
CenterPoint Energy Resources Corp.	A3	BBB+
Southern Indiana Gas & Electric Co.	A1	A

All Outlooks Stable[(2)]**…**

….Mitigating exposure to interest rate pressures

[(1)] Consistent with Moody's methodology; target based on plan assumptions; See slide 19 for reconciliation to nearest GAAP measure and slide 21 for information regarding non-GAAP EPS assumptions and non-GAAP measures

[(2)] A Moody's rating outlook is an opinion regarding the likely direction of an issuer's rating over the medium term. An S&P outlook assesses the potential direction of a long-term credit rating over the intermediate to longer term

Capital Expenditures by Segment….

Current 5-Yr Plan(1)						10-Yr Plan(2) Through 2030
	FY 2022	1Q 2023	2Q 2023	FY 2023E(3)	5-YR Plan	10-YR Plan
Electric (4)	~$3.1B	~$0.8B	~$0.7B	~$2.3B	$13.3B	$26.2B
Natural Gas	~$1.7B	~$0.3B	~$0.5B	~$1.7B	$7.3B	$17B
Corporate and other	~$40M	~$2M	~$3M	~$20M	$0.1B	$0.2B
Total Capital Expenditures (4)	~$4.8B	~$1.1B	~$1.2B	~$4.0B↑ (was $3.6B)	~$20.7B↑ (was $20.3B)	~$43.4B↑ (was $43B)

Potential Incremental Capital of ~$2.6B

- Increased & accelerated C&I electrification
- Accelerated EV adoption
- Additional grid modernization projects
- Increased resiliency spend
- Continue to identify incremental opportunities beyond this

….Continued execution of capital plan for the benefit of customers

Note: Refer to slide 2 for information on forward-looking statements.
(1) Refers to capital plan from 2021A to 2025E
(2) Refers to capital plan from 2021A to 2030E
(3) Represents 2023 estimated capital expenditures as of 6/30/2023
(4) Includes incremental and accelerated investments in 2021 and 2022 related to capital leases for temporary emergency mobile generation units

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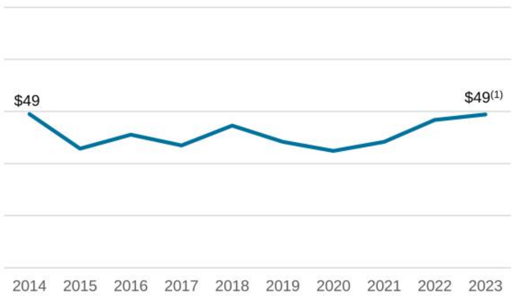
Appendix

Customer Affordability
Houston Electric

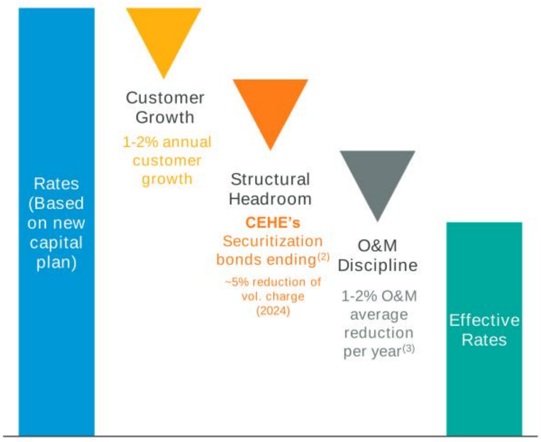
Average Monthly CEHE Charges (per 1,000 kWh)



<1% average annual increase for Houston Electric charges on customer bills over the last 10 years

~2.8% average annual inflation rate for that same period

Future Expected Bill Mitigants



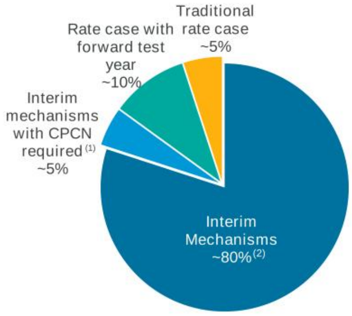
….Executing capital plan while working to keeping rates affordable

Note: Refer to slide 2 for information on forward-looking statements.
(1) Full-year projection 2023 rate as of July 2023
(2) Refers to Houston Electric's securitization bonds; One tranche of transition bonds remain, with a scheduled final payment date in 2024
(3) Projections based on internal forecast and are based on annual targets

Capital Plan & Regulatory Mechanisms

~80%+

of 10-year Capital Plan expected to be recoverable through interim mechanisms



Regulatory Highlights	Stakeholder Benefits
Existing Mechanisms for timely recovery of major storm costs	Reasonable cost recovery reduces customer impact and earnings volatility
Collected nearly all of Winter Storm Uri gas costs	Reasonable cost recovery reduces customer impact and earnings volatility
Generation transition proceedings in Indiana on plan	Cleaner energy transition good for communities

....No big bets[3] with expected recovery through established regulatory mechanisms

Note: Refer to slide 2 for information on forward-looking statements.
(1) Includes capital expenditures that are expected to be recovered through interim mechanisms but requires approval of Certificate of Public Convenience and Necessity
(2) Includes capital expenditures that are expected to be recovered through interim mechanisms and riders. Excludes capital expenditures that require approvals for Certificate of Public Convenience and Necessity
(3) Refers to no single project dependency and the efficiencies of interim mechanisms

Weather and Throughput Data

Electric

		2Q 2023	2Q 2022	2023 vs 2022
Throughput (in GWh)	Residential	9,036	10,003	(10)%
	Total	28,009	29,270	(4)%
Metered Customers [1]	Residential	2,561,331	2,517,362	2%
	Total	2,887,492	2,840,830	2%
Weather vs Normal [2]	Cooling Degree Days	49	289	(240)
	Heating Degree Days	(9)	(19)	9
	Houston Cooling Degree Days	58	304	(246)
	Houston Heating Degree Days	(8)	(21)	13

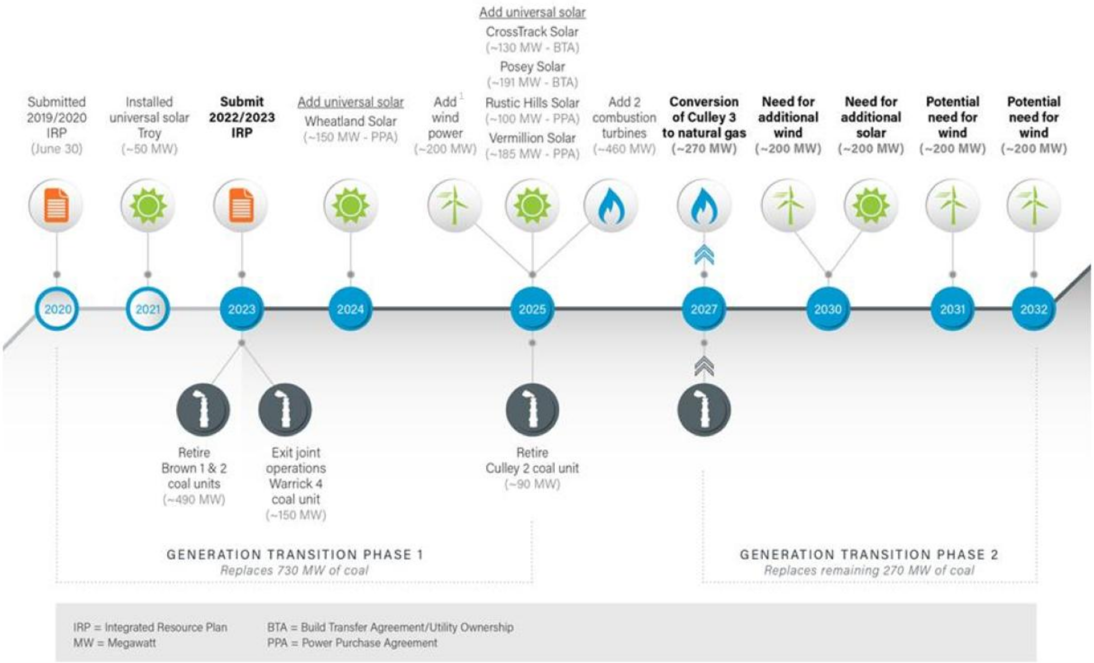
Natural Gas

		2Q 2023	2Q 2022	2023 vs 2022
Throughput (in Bcf)	Residential	28	28	0%
	Commercial and Industrial	91	90	1%
	Total	119	118	1%
Metered Customers [1]	Residential	3,965,118	3,919,079	1%
	Commercial and Industrial	299,213	295,487	1%
	Total	4,264,331	4,214,566	1%
Weather vs Normal [2]	Heating Degree Days	(33)	3	(36)
	Texas Heating Degree Days	5	(24)	29

Margin Sensitivities	CEHE	IE	TX Gas[3]
Per HDD / CDD	\$50k - \$70k	\$20k - \$30k	\$30k - \$40k

Note: Data as of 06/30/2023.
(1) End of period number of metered customers
(2) As compared normal weather for service area; Normal weather is based on past 10-year weather in service area
(3) Only pertains to HDD

Generation Project Timeline



Note: Refer to slide 2 for information on forward-looking statements.

1. Commercial operation is expected as early as end of 2023, however, factors (such as Miso interconnection process) could delay the project into 2026

Reconciliation of Consolidated income available to common shareholders and diluted earnings per share (GAAP) to non-GAAP income and non-GAAP diluted earnings per share

CenterPoint Energy

	Quarter Ended June 30, 2023	
	Dollars in millions	Diluted EPS (1)
Consolidated income available to common shareholders and diluted EPS	$ 106	$ 0.17
ZENS-related mark-to-market (gains) losses:		
Equity securities (net of taxes of $6) (2)(3)	25	0.04
Indexed debt securities (net of taxes of $7) (2)	(27)	(0.04)
Impacts associated with mergers and divestitures (net of taxes of $54) (2)(4)	74	0.12
Consolidated on a non-GAAP basis (5)	$ 178	$ 0.28

(1) Quarterly diluted EPS on both a GAAP and non-GAAP basis are based on the weighted average number of shares of common stock outstanding during the quarter, and the sum of the quarters may not equal year-to-date diluted EPS
(2) Taxes are computed based on the impact removing such item would have on tax expense. Taxes related to the operating results of Energy Systems Group for the six months ended June 30, 2023, as well as cash taxes payable and other tax impacts related to the sale of Energy Systems Group in the second quarter of 2023, are excluded from Q2 2023 non-GAAP EPS
(3) Comprised of common stock of AT&T Inc., Charter Communications, Inc., and Warner Bros. Discovery, Inc.
(4) Includes $4.4 million of pre-tax operating loss for the six months ended June 30, 2023 related to Energy Systems Group, a divested non-regulated business, as well as the $12.4 million loss on sale and approximately $2 million of other indirect transaction related costs associated with the divestiture in the second quarter of 2023
(5) The calculation on a per-share basis may not add down due to rounding

Reconciliation of Consolidated income available to common shareholders and diluted earnings per share (GAAP) to non-GAAP income and non-GAAP diluted earnings per share

CenterPoint Energy

	Quarter Ended June 30, 2022	
	Dollars in millions	Diluted EPS [1]
Consolidated income available to common shareholders and diluted EPS	$ 179	$ 0.28
ZENS-related mark-to-market (gains) losses:		
Equity securities (net of taxes of $13) [2][3]	49	0.08
Indexed debt securities (net of taxes of $14) [2]	(52)	(0.08)
Midstream-related earnings (net of taxes of $1) [2][4]	(1)	-
Impacts associated with mergers and divestitures (net of taxes of $16) [2]	19	0.03
Consolidated on a non-GAAP basis	$ 194	$ 0.31

(1) Quarterly diluted EPS on both a GAAP and non-GAAP basis are based on the weighted average number of shares of common stock outstanding during the quarter, and the sum of the quarters may not equal year-to-date diluted EPS
(2) Taxes are computed based on the impact removing such item would have on tax expense
(3) Comprised of common stock of AT&T Inc., Charter Communications, Inc., and Warner Bros. Discovery, Inc.
(4) Includes earnings and expenses related to ownership and disposal of Energy Transfer units, a corresponding amount of debt related to the units and an allocation of associated corporate overhead

Reconciliation: Net Cash Provided by Operating Activities and Total Debt, Net to non-GAAP Funds from Operations (FFO) and non-GAAP Rating Agency Adjusted Debt

Twelve month to date ended and as of period ended, respectively ($ in millions)	Q4 2022	Q1 2023	Q2 2023
Net cash provided by operating activities	$1,810	$2,943	$3,314
Add back:			
Accounts receivable and unbilled revenues, net	461	(91)	(122)
Inventory	259	296	132
Taxes receivable	19	7	15
Accounts payable	(203)	35	68
Other current assets and liabilities	5	173	(39)
Adjusted cash from operations	2,351	3,363	3,368
Plus: Rating agency adjustments[(1)]	146	(947)	(946)
Non-GAAP funds from operations (FFO)	$2,497	$2,416	$2,422
Total Debt, Net			
Short-term Debt:			
Short-term borrowings	511	500	2
Current portion of VIE Securitization Bonds long-term debt	156	156	170
Indexed debt, net	7	6	6
Current portion of other long-term debt	1,346	57	756
Long-term Debt:			
VIE Securitization bonds, net	161	161	408
Other long-term debt, net	14,675	15,622	15,624
Total Debt, net	16,856	16,502	16,966
Plus: Rating agency adjustments[(2)]	(622)	491	508
Non-GAAP rating agency adjusted debt	$16,234	$16,993	$17,474
Net cash provided by operating activities / total debt, net	10.7%	17.8%	19.5%
Non-GAAP FFO / Non-**GAAP rating agency adjusted debt ("FFO/Debt")**	15.4%	14.2%	13.9%

(1) Consistent with Moody's methodology, including adjustments related to total lease costs (net of lease income), Series A preferred stock dividends, non-recurring items / Uri proceeds and defined benefit plan

(2) Consistent with Moody's methodology, including adjustments related to Winter Storm Uri debt, Series A preferred stock, pension benefit obligations, and operating lease liabilities

Regulatory Information

Information	Location
Electric ▪ Estimated 2022 year-end rate base by jurisdiction ▪ Authorized ROE and capital structure by jurisdiction ▪ Definition of regulatory mechanisms ▪ Projected regulatory filing schedule	Regulatory Information – Electric
Natural Gas ▪ Estimated 2022 year-end rate base by jurisdiction ▪ Authorized ROE and capital structure by jurisdiction ▪ Definition of regulatory mechanisms ▪ Projected regulatory filing schedule	Regulatory Information – Gas
Estimated amortization for pre-tax equity earnings related to Houston Electric's securitization bonds	Regulatory Information – Electric (Pg. 5)
Rate changes and Interim mechanisms filed	Form 10-Q – Rate Change Applications section

Additional Information

<u>Use of Non-GAAP Financial Measures</u>

In this presentation and the oral statements made in connection herewith, CenterPoint Energy presents, based on diluted earnings per share, non-GAAP income, non-GAAP earnings per share ("non-GAAP EPS"), as well as non-GAAP funds from operation / non-GAAP rating agency adjusted debt ("FFO/Debt") which are not generally accepted accounting principles ("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.

2022 and 2023 non-GAAP EPS excluded and 2023 non-GAAP EPS guidance excludes: (a) Earnings or losses from the change in value of ZENS and related securities, (b) (for 2022) Gain and impact, including related expenses, associated with Arkansas and Oklahoma gas LDC sales, (c) (for 2022) Income and expense related to ownership and disposal of Energy Transfer common and Series G preferred units, and a corresponding amount of debt related to the units and (d) (for 2023) Impact, including related expenses, associated with mergers and divestitures such as the divestiture of Energy Systems Group. In providing this guidance, CenterPoint Energy does not consider the items noted above and other potential impacts such as changes in accounting standards, impairments or other unusual items, which could have a material impact on GAAP reported results for the applicable guidance period. The 2023 non-GAAP EPS guidance range also considers assumptions for certain significant variables that may impact earnings, such as customer growth and usage including normal weather, throughput, recovery of capital invested, effective tax rates, financing activities and related interest rates, and regulatory and judicial proceedings. To the extent actual results deviate from these assumptions, the 2023 non-GAAP EPS guidance range may not be met or the projected annual non-GAAP EPS growth rate may change. CenterPoint Energy is unable to present a quantitative reconciliation of forward-looking non-GAAP diluted earnings per share because changes in the value of ZENS and related securities, future impairments, and other unusual items are not estimable and are difficult to predict due to various factors outside of management's control.

Funds from operations excludes from net cash provided by operating activities accounts receivable and unbilled revenues, net, inventory, taxes receivable, accounts payable, and other current assets and liabilities, and includes certain adjustments consistent with Moody's methodology, including adjustments related to total lease costs (net of lease income), Series A preferred stock dividends, non-recurring items/Uri proceeds and defined benefit plan contributions (less service costs). Non-GAAP rating agency adjusted debt adds to Total Debt, net certain adjustments consistent with Moody's methodology, including adjustments related to Winter Storm Uri debt, Series A preferred stock, pension benefit obligations, and operating lease liabilities. CenterPoint Energy is unable to present a quantitative reconciliation of forward-looking FFO/Debt because certain adjustments and other unusual items are not estimable and are difficult to predict due to various factors outside of management's control.

The appendix to this presentation contains a reconciliation of income (loss) available to common shareholders and diluted earnings (loss) per share to the basis used in providing guidance, as well as a reconciliation of net cash provided by operating activities / total debt, net to FFO/Debt.

Management evaluates the Company's financial performance in part based on non-GAAP income, non-GAAP EPS and long-term FFO/Debt. 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 do not most accurately reflect the Company's fundamental business performance. These excluded items are reflected in the reconciliation tables, where applicable. CenterPoint Energy's non-GAAP income, non-GAAP EPS and non-GAAP FFO/Debt 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 (in the case of non-GAAP EPS) and net cash provided by operating activities to total debt, net 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.

<u>Net Zero Disclaimer</u>

Our Scope 1 emissions estimates are calculated from emissions that directly come from our operations. Our Scope 2 emissions estimates are calculated from emissions that indirectly come from our energy usage, but because Texas is in an unregulated market, our Scope 2 estimates do not take into account Texas electric transmission and distribution assets in the line loss calculation and exclude emissions related to purchased power between 2024E-2026E. Our Scope 3 emissions estimates are based on the total natural gas supply delivered to residential and commercial customers as reported in the U.S. Energy Information Administration (EIA) Form EIA-176 reports and do not take into account the emissions of transport customers and emissions related to upstream extraction. While we believe that we have a clear path towards achieving our net zero emissions (Scope 1 and Scope 2) by 2035 goals, our analysis and path forward required us to make a number of assumptions. These goals and underlying assumptions involve risks and uncertainties and are not guarantees. Should one or more of our underlying assumptions prove incorrect, our actual results and ability to achieve net zero emissions by 2035 could differ materially from our expectations. Certain of the assumptions that could impact our ability to meet our net zero emissions goals include, but are not limited to: emission levels, service territory size and capacity needs remaining in line with Company expectations (inclusive of changes related to the sale of our Natural Gas businesses in Arkansas and Oklahoma); regulatory approval of Indiana Electric's generation transition plan; impacts of future environmental regulations or legislation; impacts of future carbon pricing regulation or legislation, including a future carbon tax; price, availability and regulation of carbon offsets; price of fuel, such as natural gas; cost of energy generation technologies, such as wind and solar, natural gas and storage solutions; adoption of alternative energy by the public, including adoption of electric vehicles; rate of technology innovation with regards to alternative energy resources; our ability to implement our modernization plans for our pipelines and facilities; the ability to complete and implement generation alternatives to Indiana Electric's coal generation and retirement dates of Indiana Electric's coal facilities by 2035; the ability to construct and/or permit new natural gas pipelines; the ability to procure resources needed to build at a reasonable cost, the lack of or scarcity of resources and labor, the lack of any project cancellations, construction delays or overruns and the ability to appropriately estimate costs of new generation; impact of any supply chain disruptions; changes in applicable standards or methodologies; and enhancement of energy efficiencies.