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 27, 2020**

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 Chicago Stock Exchange, Inc.
Depositary Shares for 1/20 of 7.00% Series B Mandatory Convertible Preferred Stock, $0.01 par value	CNP/PB	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405) 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 February 27, 2020, CenterPoint Energy, Inc. ("CenterPoint Energy") reported fourth quarter and full-year 2019 earnings. For additional information regarding CenterPoint Energy's fourth quarter and full-year 2019 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 2019 earnings on February 27, 2020. 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 2019 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 27, 2020 regarding CenterPoint Energy's fourth quarter and full-year 2019 earnings
99.2	Supplemental Materials regarding CenterPoint Energy's fourth quarter and full-year 2019 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: February 27, 2020

By: /s/ Kristie L. Colvin
Kristie L. Colvin
Senior Vice President and Chief Accounting Officer

Exhibit 99.1

For more information contact
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For Immediate Release

CenterPoint Energy reports full-year 2019 earnings of $1.33 per diluted share; $1.79 earnings per diluted share on a guidance basis, excluding certain Vectren merger impacts and impairment charges

- *Strong utility performance drives 2019 results well above upper end of EPS guidance basis range of $1.60 - $1.70*
- *Sale of Energy Services and Infrastructure Services businesses*
- *Announced 2020 Utility EPS guidance range of $1.10 - $1.20; 2020 Midstream Investments EPS expected range of $0.23 - $0.28*

Houston - February 27, 2020 - CenterPoint Energy, Inc. (NYSE: CNP) today reported income available to common shareholders of $674 million, or $1.33 per diluted share, for the full-year 2019, compared with $333 million, or $0.74 per diluted share for the full-year 2018. On a guidance basis, full-year 2019 earnings were $1.79 per diluted share, excluding certain impacts associated with the Vectren merger (the merger) and non-cash impairment charges recorded at Energy Services and Midstream Investments. Full-year 2019 earnings, on a guidance basis, included $0.12 of favorable weather and one-time tax benefits. Full-year 2018 earnings, on a guidance basis and excluding certain impacts associated with the merger, were $1.60 per diluted share.

Fourth quarter 2019 earnings were $0.25 per diluted share, compared to $0.18 per diluted share for the fourth quarter of 2018. On a guidance basis and excluding certain impacts associated with the merger and non-cash impairment charges, fourth quarter 2019 earnings were $0.45 per diluted share, compared to $0.36 per diluted share for the fourth quarter of 2018.

“I am very pleased with our 2019 results, driven by strong utility performance, primarily as a result of customer growth and disciplined cost management, as well as favorable weather and tax related outcomes,” said John W. Somerhalder II, interim president and chief executive officer of CenterPoint Energy. “The recently announced agreements to sell our Energy Services and Infrastructure Services businesses will further sharpen the company’s focus on our core utility businesses, improving our business profile and earnings quality, while at the same time strengthening our balance sheet and enhancing our investment grade credit quality.”

Business Segments

Houston Electric - Transmission & Distribution

The Houston electric - transmission & distribution segment reported operating income of $624 million for the full-year 2019, consisting of $590 million from the regulated electric transmission and distribution utility operations (TDU) and $34 million related to securitization bonds. Operating income for the TDU for 2019 includes $10 million of merger-related expenses. Excluding merger-related expenses, 2019 TDU operating income was $600 million.
Operating income for 2018 was $623 million, consisting of $568 million from the TDU and $55 million related to securitization bonds. Excluding merger-related expenses, operating income for the TDU benefited primarily from rate relief, lower operation and maintenance expenses, customer growth and miscellaneous revenues, primarily

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related to right-of-way revenues. These benefits were partially offset by increased depreciation and amortization expense, lower usage, lower revenues related to the Tax Cuts and Jobs Act (TCJA) and lower equity return, primarily related to the annual true-up of transition charges.

Indiana Electric – Integrated

The Indiana electric – integrated segment reported operating income of $90 million for the full-year 2019. Operating income includes $21 million of merger-related expenses. These results are not comparable to 2018 as this segment was acquired in the merger in February 2019.

Natural Gas Distribution

The natural gas distribution segment reported operating income of $408 million for the full-year 2019. Operating income includes $55 million of merger-related expenses. Excluding merger-related expenses, 2019 natural gas distribution segment operating income was $463 million. Natural gas distribution segment operating income for the full-year 2018 was $266 million.

Excluding merger-related expenses, operating income increased $136 million due to the gas utilities acquired in the merger in February 2019. The remaining increase is primarily due to favorable weather and usage, driven by timing of a decoupling mechanism in Minnesota, rate relief, customer growth and lower operation and maintenance expenses. These increases were partially offset by increased depreciation and amortization expense.

Energy Services

The energy services segment reported operating income of $32 million for the full-year 2019, which included a mark-to-market gain of $39 million and a non-cash impairment charge of $48 million recorded for goodwill, compared with an operating loss of $47 million for 2018, which included a mark-to-market loss of $110 million. Excluding mark-to-market adjustments and the non-cash impairment charge, operating income was $41 million for the full-year 2019 compared to $63 million for 2018. Operating income, excluding mark-to-market adjustments and the non-cash impairment charge, decreased primarily as a result of a decrease in margin due to fewer opportunities to optimize natural gas supply costs in 2019 relative to 2018.

Infrastructure Services

The infrastructure services segment reported operating income of $95 million for the full-year 2019. Operating income includes $32 million of merger-related expenses. These results are not comparable to 2018 as this segment was acquired in the merger in February 2019.

Midstream Investments

The midstream investments segment reported $229 million of equity income for the full-year 2019, which included the company's share, $46 million, of the non-cash impairment charge Enable Midstream Partners, LP (Enable) recorded for goodwill. Equity income for 2018 was $307 million. For further detail, please refer to Enable's investor materials provided during its 4th quarter earnings call on February 19, 2020.

Corporate and Other

The corporate and other segment reported an operating loss of $23 million for the full-year 2019, compared with an $11 million operating loss for 2018. Operating income in 2019 included $79 million of merger-related expenses. Operating income for 2018 included $46 million of merger-related expenses.

<u>Earnings Outlook</u>

To provide greater transparency on utility earnings, 2020 guidance will be presented in two components, a guidance basis Utility EPS range and a Midstream Investments EPS expected range.

- 2020 guidance basis Utility EPS range of $1.10 - $1.20
- 2020 - 2024 target of 5 - 7% compound annual guidance basis Utility EPS growth, using the 2020 range of $1.10 - $1.20 as the starting EPS
- 2020 Midstream Investments EPS expected range is $0.23 - $0.28

Utility EPS Guidance Range

- Utility EPS guidance range includes net income from Houston Electric, Indiana Electric and Natural Gas Distribution business segments, as well as after tax operating income from the Corporate and Other business segment.
- The 2020 Utility EPS guidance range considers 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, recovery of capital invested through rate cases and other rate filings, effective tax rates, financing activities and related interest rates, regulatory and judicial proceedings and anticipated cost savings as a result of the merger. The Utility EPS guidance range also assumes an allocation of corporate overhead based upon its relative earnings contribution. Corporate overhead consists of interest expense, preferred stock dividend requirements and other items directly attributable to the parent along with the associated income taxes.
- Utility EPS guidance excludes:
    - Certain integration and transaction-related fees and expenses associated with the merger
    - Severance costs
    - Midstream Investments and allocation of associated corporate overhead
    - Results related to Infrastructure Services and Energy Services prior to the anticipated closing of the sale of those businesses, including anticipated costs and impairment resulting from the sale of Infrastructure Services and Energy Services
    - Earnings or losses from the change in value of ZENS and related securities
    - Changes in accounting standards

In providing this 2020 guidance, CenterPoint Energy uses a non-GAAP measure of adjusted diluted earnings per share that does not consider the items noted above and other potential impacts, including unusual items, which 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 is not estimable as it is highly variable and difficult to predict due to various factors outside of management’s control.

Midstream Investments EPS Expected Range

The 2020 Midstream Investments EPS expected range is $0.23 - $0.28. In providing this EPS range for Midstream Investments, the company assumes a 53.7 percent limited partner ownership interest in Enable and includes the amortization of its basis differential in Enable and assumes an allocation of CenterPoint Energy corporate overhead based upon Midstream Investments relative earnings contribution. The Midstream Investments EPS expected range takes into account such factors as Enable’s most recent public outlook for 2020 dated Feb. 19, 2020, and effective tax rates. The company does not include other potential impacts such as any changes in accounting standards, impairments or Enable’s unusual items.

	Quarter Ended			
	December 31, 2019		December 31, 2018	
	Dollars in millions	Diluted EPS[1]	Dollars in millions	Diluted EPS[1]
Consolidated income available to common shareholders and diluted EPS	$ 128	$ 0.25	$ 90	$ 0.18
Timing effects impacting CES [2]:				
Mark-to-market (gains) losses (net of taxes of $2 and $9) [3]	6	0.01	30	0.06
ZENS-related mark-to-market (gains) losses:				
Marketable securities (net of taxes of $16 and $19) [3][4]	(60)	(0.12)	69	0.13
Indexed debt securities (net of taxes of $16 and $18) [3]	60	0.12	(66)	(0.13)
Consolidated on a guidance basis	$ 134	$ 0.26	$ 123	$ 0.24
Impacts associated with the Vectren merger:				
Impacts associated with the Vectren merger (net of taxes of $1 and $2) [3]	17	0.03	37	0.07
Impact of increased share count on EPS	—	—	—	0.05
Total merger impacts	17	0.03	37	0.12
Loss on CenterPoint's share of Enable's impairment of its goodwill (net of taxes of $11) [3]	35	0.07	—	—
Loss on impairment of Energy Services goodwill (net of taxes of $3) [3]	45	0.09	—	—
Consolidated on a guidance basis, excluding impacts associated with the Vectren merger and losses on impairment of Energy Services and Midstream Investments	$ 231	$ 0.45	$ 160	$ 0.36

(1) Quarterly diluted EPS on both a GAAP and guidance 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) Energy Services segment

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

(4) Comprised of common stock of AT&T Inc. and Charter Communications, Inc.

	Twelve Months Ended							
	December 31, 2019				December 31, 2018			
	Dollars in millions		Diluted EPS [1]		Dollars in millions		Diluted EPS [1]	
Consolidated income available to common shareholders and diluted EPS	$	674	$	1.33	$	333	$	0.74
Timing effects impacting CES [2]:								
Mark-to-market (gains) losses (net of taxes of $9 and $26) [3]		(30)		(0.07)		84		0.18
ZENS-related mark-to-market (gains) losses:								
Marketable securities (net of taxes of $59 and $5) [3][4]		(223)		(0.44)		17		0.04
Indexed debt securities (net of taxes of $61 and $49) [3][5]		231		0.46		183		0.40
Consolidated on a guidance basis	$	652	$	1.28	$	617	$	1.36
Impacts associated with the Vectren merger:								
Impacts associated with the Vectren merger (net of taxes of $40 and $12) [3]		163		0.33		81		0.18
Impact of increased share count on EPS		—		0.02		—		0.06
Total merger impacts		163		0.35		81		0.24
Loss on CenterPoint's share of Enable's impairment of its goodwill (net of taxes of $11) [3]		35		0.07		—		—
Loss on impairment of Energy Services goodwill (net of taxes of $3) [3]		45		0.09		—		—
Consolidated on a guidance basis, excluding impacts associated with the Vectren merger and losses on impairment of Energy Services and Midstream Investments	$	895	$	1.79	$	698	$	1.60

(1) Quarterly diluted EPS on both a GAAP and guidance 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) Energy Services segment

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

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

(5) 2018 results include amount associated with the acquisition of Time Warner Inc. by AT&T Inc. as well as the Meredith tender offer for Time Inc. common stock

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, 2019. 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 Energy's management will host an earnings conference call on Thursday, February 27, 2020, at 10:00 a.m. Central time/11:00 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 53.7 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 approximately $35 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) the timing of payments from Enable's customers under existing contracts, including minimum volume commitment payments; (G) changes in tax status; and (H) 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 that could reduce anticipated benefits of the merger, as well as the ability to successfully integrate the Vectren businesses and to realize anticipated benefits and commercial opportunities; (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) the outcome of the pending Houston Electric rate case; (5) timely and appropriate rate actions that allow recovery of costs and a reasonable return on investment; (6) future economic conditions in regional and national markets and their effect on sales, prices and costs; (7) weather variations and other natural phenomena, including the impact of severe weather events on operations and capital; (8) 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; (9) 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; (10) CenterPoint Energy's ability to mitigate weather impacts through normalization or rate mechanisms, and the effectiveness of such mechanisms; (11) the timing and extent of changes in commodity prices, particularly natural gas and coal, and the effects of geographic and seasonal commodity price differentials; (12) the ability of CenterPoint Energy's and CERC's non-utility business operating in the Energy Services reportable segment to effectively optimize opportunities related to natural gas price volatility and storage activities, including weather-related impacts; (13) actions by credit rating agencies, including any potential downgrades to credit ratings; (14) changes in interest rates and their impact on CenterPoint Energy's costs of borrowing and the valuation of its pension benefit obligation; (15) problems with regulatory approval, legislative actions, construction, implementation of necessary technology or other issues with respect to major capital projects that result in delays or cancellations or in cost overruns that cannot be recouped in rates; (16) the availability and prices of raw materials and services and changes in labor for current and future construction projects; (17) local, state and federal legislative and regulatory actions or developments relating to the environment, including, among other things those related to global climate change, air emissions, carbon, waste water discharges and the handling and disposal of coal combustion residuals (CCR) that could impact the continued operation, and/or cost recovery of generation plant costs and related assets; (18) the impact of unplanned facility outages or other closures; (19) 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, ice, earthquakes, explosions, leaks, floods, droughts, hurricanes, tornadoes, pandemic health events or other occurrences; (20) CenterPoint Energy's ability to invest planned capital and the timely recovery of CenterPoint Energy's existing and future investments, including those related to the Indiana Electric's anticipated Integrated Resource Plan; (21) CenterPoint Energy's ability to successfully construct and operate electric generating facilities, including complying with applicable environmental standards and the implementation of a well-balanced energy and resource mix, as appropriate; (22) CenterPoint Energy's ability to control operation and maintenance costs; (23) the sufficiency of CenterPoint Energy's insurance coverage, including availability, cost, coverage and terms and ability to recover claims; (24) the investment performance of CenterPoint Energy's pension and postretirement benefit plans; (25) 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; (26) changes in rates of inflation; (27) inability of various counterparties to meet their obligations to CenterPoint Energy; (28) non-payment for CenterPoint Energy's services due to financial distress of its customers; (29) 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; (30) 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; (31) 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 the proposed sales of Infrastructure Services and CES, which CenterPoint Energy and Enable cannot assure will be completed or will have the anticipated benefits to CenterPoint Energy or Enable; (32) the recording of impairment charges, including any impairment associated with Infrastructure Services and CES; (33) the performance of projects undertaken by CenterPoint Energy's non-utility businesses and the success of efforts to realize value from, invest in and develop new opportunities and other factors affecting those non-utility businesses, including, but not limited to, the level of success in bidding contracts, fluctuations in volume and mix of contracted work, mix of projects received under blanket contracts, failure to properly estimate cost to construct projects or unanticipated cost increases in completion of the contracted work, changes in energy prices that affect demand for construction services and projects and cancellation and/or reductions in the scope of projects by customers and obligations related to warranties and guarantees; (34) acquisition and merger activities involving CenterPoint Energy or its competitors, including the ability to successfully complete merger, acquisition and divestiture plans; (35) CenterPoint Energy's or Enable's ability to recruit, effectively transition and retain management and key employees and maintain good labor relations; (36) the outcome of litigation; (37) 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; (38) changes in technology, particularly with respect to efficient battery storage or the emergence or growth of new, developing or alternative sources of generation; (39) the impact of alternate energy sources on the demand for natural gas; (40) the timing and outcome of any audits, disputes and other proceedings related to taxes; (41) the effective tax rates; (42) the transition to a replacement for the LIBOR benchmark interest rate; (43) the effect of changes in and application of accounting standards and pronouncements; and (44) other factors discussed in CenterPoint Energy's Annual Report on Form 10-K for the fiscal year ended December 31, 2019 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.

To provide greater transparency on utility earnings, CenterPoint Energy's 2020 guidance will be presented in two components, a guidance basis Utility EPS range and a Midstream Investments EPS expected range. The 2020 Utility EPS guidance range includes net income from Houston Electric, Indiana Electric and Natural Gas Distribution business segments, as well as after tax operating income from the Corporate and Other business segment. The 2020 Utility EPS guidance range considers 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, recovery of capital invested through rate cases and other rate filings, effective tax rates, financing activities and related interest rates, regulatory and judicial proceedings and anticipated cost savings as a result of the merger. The 2020 Utility EPS guidance range also assumes an allocation of corporate overhead based upon its relative earnings contribution. Corporate overhead consists of interest expense, preferred stock dividend requirements and other items directly attributable to the parent along with the associated income taxes. Utility EPS guidance excludes (a) certain integration and transaction-related fees and expenses associated with the merger, (b) severance costs, (c) Midstream Investments and associated allocation of corporate overhead, (d) results related to Infrastructure Services and Energy Services prior to the anticipated closing of the sale of those businesses, including anticipated costs and impairment resulting from the sale of Infrastructure Services and Energy Services, and (e) earnings or losses from the change in value of ZENS and related securities. 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, which 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 is not estimable as it is highly variable and difficult to predict due to various factors outside of management's control.

The 2020 Midstream Investments EPS expected range assumes a 53.7 percent limited partner ownership interest in Enable and includes the amortization of the Company's basis differential in Enable and assumes an allocation of CenterPoint Energy corporate overhead based upon Midstream Investments relative earnings contribution. The Midstream Investments EPS expected range takes into account such factors as Enable's most recent public outlook for 2020 dated Feb. 19, 2020, and effective tax rates. The company does not include other potential impacts such as any changes in accounting standards, impairments or Enable's unusual items.

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.

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

	Quarter Ended December 31,		Year Ended December 31,	
	2019	2018	2019	2018
Revenues:				
Utility revenues	$ 1,907	$ 1,629	$ 7,162	$ 6,163
Non-utility revenues	1,323	1,407	5,139	4,426
Total	3,230	3,036	12,301	10,589
Expenses:				
Utility natural gas, fuel and purchased power	505	451	1,683	1,410
Non-utility cost of revenues, including natural gas	1,016	1,437	4,029	4,364
Operation and maintenance	934	621	3,550	2,335
Depreciation and amortization	300	261	1,287	1,243
Taxes other than income taxes	125	99	478	406
Goodwill impairment	48	—	48	—
Total	2,928	2,869	11,075	9,758
Operating Income	302	167	1,226	831
Other Income (Expense):				
Gain (loss) on marketable securities	76	(88)	282	(22)
Gain (loss) on indexed debt securities	(76)	84	(292)	(232)
Interest and other finance charges	(139)	(102)	(528)	(361)
Interest on Securitization Bonds	(8)	(13)	(39)	(59)
Equity in earnings of unconsolidated affiliates, net	17	99	230	307
Other, net	10	34	50	50
Total	(120)	14	(297)	(317)
Income Before Income Taxes	182	181	929	514
Income tax expense	25	61	138	146
Net Income	157	120	791	368
Preferred stock dividend requirement	29	30	117	35
Income Available to Common Shareholders	$ 128	$ 90	$ 674	$ 333

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,	
	2019	2018	2019	2018
Basic Earnings Per Common Share	$ 0.25	$ 0.18	$ 1.34	$ 0.74
Diluted Earnings Per Common Share	$ 0.25	$ 0.18	$ 1.33	$ 0.74
Dividends Declared per Common Share	$ 0.2875	$ 0.5650	$ 0.8625	$ 1.1200
Dividends Paid per Common Share	$ 0.2875	$ 0.2775	$ 1.1500	$ 1.1100
Weighted Average Common Shares Outstanding (000):				
- Basic	502,241	500,437	502,050	448,829
- Diluted	505,348	504,073	505,157	452,465
Operating Income (Loss) by Reportable Segment				
Houston Electric T&D:				
TDU	$ 95	$ 88	$ 590	$ 568
Bond Companies	7	12	34	55
Total Houston Electric T&D	102	100	624	623
Indiana Electric Integrated	26	—	90	—
Natural Gas Distribution	167	100	408	266
Energy Services	(32)	(27)	32	(47)
Infrastructure Services	45	—	95	—
Corporate and Other	(6)	(6)	(23)	(11)
Total	$ 302	$ 167	$ 1,226	$ 831

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, Except Throughput and Customer Data)
(Unaudited)

	Houston Electric T&D					
	Quarter Ended December 31,		% Diff	Year Ended December 31,		% Diff
	2019	2018	Fav/Unfav	2019	2018	Fav/Unfav
Revenues:						
TDU	$ 641	$ 629	2 %	$ 2,684	$ 2,638	2 %
Bond Companies	42	101	(58)%	312	594	(47)%
Total	683	730	(6)%	2,996	3,232	(7)%
Expenses:						
Operation and maintenance, excluding Bond Companies	390	388	(1)%	1,470	1,444	(2)%
Depreciation and amortization, excluding Bond Companies	95	93	(2)%	377	386	2 %
Taxes other than income taxes	61	60	(2)%	247	240	(3)%
Bond Companies	35	89	61 %	278	539	48 %
Total expenses	581	630	8 %	2,372	2,609	9 %
Operating Income	$ 102	$ 100	2 %	$ 624	$ 623	—
Operating Income:						
TDU	$ 95	$ 88	8 %	$ 590	$ 568	4 %
Bond Companies	7	12	(42)%	34	55	(38)%
Total Segment Operating Income	$ 102	$ 100	2 %	$ 624	$ 623	—
Actual MWH Delivered						
Residential	5,942,089	5,919,117	—	30,334,230	30,405,434	—
Total	20,763,160	20,062,233	3 %	92,179,772	90,408,834	2 %
Weather (percentage of 10-year average for service area):						
Cooling degree days	105%	91%	14 %	106%	103%	3 %
Heating degree days	102%	119%	(17)%	96%	104%	(8)%
Number of metered customers - end of period:						
Residential	2,243,188	2,198,225	2 %	2,243,188	2,198,225	2 %
Total	2,534,286	2,485,370	2 %	2,534,286	2,485,370	2 %

	Indiana Electric Integrated (1)	
	Quarter Ended December 31, 2019	Year Ended December 31, 2019 (1)
Revenues	$ 135	$ 523
Utility natural gas, fuel and purchased power	37	149
Revenues less Utility natural gas, fuel and purchased power	98	374
Expenses:		
Operation and maintenance	43	179
Depreciation and amortization	25	91
Taxes other than income taxes	4	14
Total expenses	72	284
Operating Income	$ 26	$ 90
Actual MWH Delivered		
Retail	1,033	4,310
Wholesale	85	376
Total	1,118	4,686
Number of metered customers - end of period:		
Residential	128,947	128,947
Total	147,942	147,942

(1) Represents February 1, 2019 through December 31, 2019 results only due to the Merger.

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, Except Throughput and Customer Data)
(Unaudited)

	Natural Gas Distribution (1)					
	Quarter Ended December 31,		% Diff	Year Ended December 31,		% Diff
	2019	2018	Fav/Unfav	2019 (1)	2018	Fav/Unfav
Revenues	$ 1,100	$ 909	21 %	$ 3,683	$ 2,967	24 %
Utility natural gas, fuel and purchased power	499	495	(1)%	1,617	1,467	(10)%
Revenues less Utility natural gas, fuel and purchased power	601	414	45 %	2,066	1,500	38 %
Expenses:						
Operation and maintenance	269	211	(27)%	1,036	803	(29)%
Depreciation and amortization	109	67	(63)%	417	277	(51)%
Taxes other than income taxes	56	36	(56)%	205	154	(33)%
Total expenses	434	314	(38)%	1,658	1,234	(34)%
Operating Income	$ 167	$ 100	67 %	$ 408	$ 266	53 %
Throughput data in BCF						
Residential	86	63	37 %	246	186	32 %
Commercial and Industrial	132	77	71 %	458	285	61 %
Total Throughput	218	140	56 %	704	471	49 %
Weather (average for service area)						
Percentage of 10-year average:						
Heating degree days	102%	112%	(10)%	101%	106%	(5)%
Number of customers - end of period:						
Residential	4,252,361	3,246,277	31 %	4,252,361	3,246,277	31 %
Commercial and Industrial	349,749	260,033	35 %	349,749	260,033	35 %
Total	4,602,110	3,506,310	31 %	4,602,110	3,506,310	31 %

(1) Includes acquired natural gas operations February 1, 2019 through December 31, 2019 results only due to the Merger.

	Energy Services					
	Quarter Ended December 31,		% Diff	Year Ended December 31,		% Diff
	2019	2018	Fav/Unfav	2019	2018	Fav/Unfav
Revenues	$ 936	$ 1,456	(36)%	$ 3,782	$ 4,521	(16)%
Non-utility cost of revenues, including natural gas	892	1,455	39 %	3,588	4,453	19 %
Revenues less Non-utility cost of revenues, including natural gas	44	1	4,300 %	194	68	185 %
Expenses:						
Operation and maintenance	23	22	(5)%	96	96	—
Depreciation and amortization	4	4	—	16	16	—
Taxes other than income taxes	1	2	50 %	2	3	33 %
Goodwill Impairment	48	—	—	48	—	—
Total expenses	76	28	(171)%	162	115	(41)%
Operating Income (Loss)	$ (32)	$ (27)	(19)%	$ 32	$ (47)	168 %
Timing impacts of mark-to-market gain (loss)	$ (8)	$ (39)	79 %	$ 39	$ (110)	135 %
Throughput data in BCF	345	362	(5)%	1,305	1,355	(4)%
Number of customers - end of period	31,000	30,000	3 %	31,000	30,000	3 %

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

	Infrastructure Services (1)	
	Quarter Ended December 31, 2019	Year Ended December 31, 2019 (1)
Revenues	$ 341	$ 1,190
Non-utility cost of revenues, including natural gas	81	309
Revenues less Non-utility cost of revenues, including natural gas	260	881
Expenses:		
Operation and maintenance	204	734
Depreciation and amortization	11	50
Taxes other than income taxes	—	2
Total expenses	215	786
Operating Income	$ 45	$ 95
Backlog at period end:		
Blanket contracts	$ 628	$ 628
Bid contracts	254	254
Total	$ 882	$ 882

(1) Represents February 1, 2019 through December 31, 2019 results only due to the Merger.

	Corporate and Other					
	Quarter Ended December 31,		% Diff	Year Ended December 31,		% Diff
	2019	2018	Fav/Unfav	2019 (1)	2018	Fav/Unfav
Revenues	$ 85	$ 4	2,025 %	$ 300	$ 15	1,900 %
Non-utility cost of revenues, including natural gas	60	—	—	218	—	—
Revenues less Non-utility cost of revenues, including natural gas	25	4	525 %	82	15	447 %
Expenses:						
Operation and maintenance	7	(2)	(450)%	32	(16)	(300)%
Depreciation and amortization	22	9	(144)%	66	33	(100)%
Taxes other than income taxes	2	3	33 %	7	9	22 %
Total expenses	31	10	(210)%	105	26	(304)%
Operating Loss	$ (6)	$ (6)	—	$ (23)	$ (11)	(109)%

(1) Includes acquired corporate and other operations February 1, 2019 through December 31, 2019 results only due to the Merger.

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, Except Throughput and Customer Data)
(Unaudited)

	Capital Expenditures by Segment			
	Quarter Ended December 31,		Year Ended December 31,	
	2019	2018	2019 (1)	2018
Houston Electric T&D	$ 311	$ 283	$ 1,033	$ 952
Indiana Electric Integrated	48	—	183	—
Natural Gas Distribution	325	229	1,098	638
Energy Services	3	7	12	20
Infrastructure Services	15	—	67	—
Corporate and Other	57	75	194	110
Total	$ 759	$ 594	$ 2,587	$ 1,720

(1) Includes capital expenditures of acquired businesses from February 1, 2019 through December 31, 2019 only due to the Merger.

	Interest Expense Detail			
	Quarter Ended December 31,		Year Ended December 31,	
	2019	2018	2019	2018
Amortization of Deferred Financing Cost	$ 7	$ 14	$ 29	$ 48
Capitalization of Interest Cost	(7)	(2)	(36)	(8)
Securitization Bonds Interest Expense	8	13	39	59
Other Interest Expense	139	90	535	321
Total Interest Expense	$ 147	$ 115	$ 567	$ 420

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, 2019	December 31, 2018
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 241	$ 4,231
Other current assets	3,606	2,794
Total current assets	3,847	7,025
Property, Plant and Equipment, net	20,945	14,044
Other Assets:		
Goodwill	5,164	867
Regulatory assets	2,117	1,967
Investment in unconsolidated affiliates	2,408	2,482
Preferred units – unconsolidated affiliate	363	363
Other non-current assets	595	261
Total other assets	10,647	5,940
Total Assets	$ 35,439	$ 27,009
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Current portion of securitization bonds long-term debt	231	458
Indexed debt, net	19	24
Current portion of other long-term debt	618	—
Other current liabilities	3,020	2,820
Total current liabilities	3,888	3,302
Other Liabilities:		
Deferred income taxes, net	3,928	3,239
Regulatory liabilities	3,474	2,525
Other non-current liabilities	1,546	1,203
Total other liabilities	8,948	6,967
Long-term Debt:		
VIE Securitization bonds	746	977
Other	13,498	7,705
Total long-term debt	14,244	8,682
Shareholders' Equity	8,359	8,058
Total Liabilities and Shareholders' Equity	$ 35,439	$ 27,009

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,	
	2019	**2018**
Net income	$ 791	$ 368
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	1,340	1,291
Deferred income taxes	69	48
Write-down of natural gas inventory	4	2
Equity in earnings of unconsolidated affiliates	(230)	(307)
Distributions from unconsolidated affiliates	261	267
Changes in net regulatory assets and liabilities	(114)	28
Changes in other assets and liabilities	(492)	427
Other, net	9	12
Net cash provided by operating activities	1,638	2,136
Net cash used in investing activities	(8,421)	(1,207)
Net cash provided by financing activities	2,776	3,053
Net Increase (Decrease) in Cash, Cash Equivalents and Restricted Cash	(4,007)	3,982
Cash, Cash Equivalents and Restricted Cash at Beginning of Year	4,278	296
Cash, Cash Equivalents and Restricted Cash at End of Year	$ 271	$ 4,278

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.


Exhib
4TH QUARTER 20
EARNINGS CA
FEBRUARY 27,

CAUTIONARY STATEMENT

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

Examples of forward-looking statements in this presentation include statements about our growth and guidance (including earnings; dividend growth, yield payout ratio; total shareholder return; and customer, utility and rate base growth (CAGR) expectations), our transition to become core utility focused, including percentage of earnings therefrom, our proposed sales of Infrastructure Services and CES, including the expected timing and benefits therefrom, our goals respect to carbon emissions reductions, including the development of customer program offerings and the timing for continued replacement of cast-iron pip legacy Vectren service territories, our anticipated equity and debt issuances, the performance of Enable Midstream Partners, LP ("Enable"), including anticipa distributions received on its common units, operation and maintenance expense management efforts, capital resources and expenditures, our regulatory filings projections (including the Integrated Resources Plan in Indiana), our credit quality and balance sheet expectations, among other statements. We have based forward-looking statements on our management's beliefs and assumptions based on information currently available to our management at the time the statem are made. We caution you that assumptions, beliefs, expectations, intentions, and projections about future events may and often do vary materially from ac 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 timing and impact of future regulatory, legislative and IRS decisions, financial market conditions, future market conditions, economic and employment conditi customer growth, Enable's performance and ability to pay distributions and other factors described in CenterPoint Energy's Form 10-K for the year en December 31, 2019 under "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations—Certain Factors Affec 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 Securities and Exchange Commission's ("SEC") website at www.sec.gov.

A portion of slide 14 is derived from Enable's investor presentation as presented during its Q4 2019 earnings presentation dated February 19, 2020. 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 sh consider Enable's investor materials in the context of its SEC filings and its entire investor presentation, which is available at http://investors.enablemidstream.c

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 information in this presentation is unaudited and may be subject to change. We undertake no obligation to update the information presented herein excep required by law. Investors and others should note that we may announce material information using SEC filings, press releases, public conference calls, webc 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 an communicate important information about the Company, key personnel, corporate initiatives, regulatory updates and other matters. Information that we post on website could be deemed material; therefore, we encourage investors, the media, our customers, business partners and others interested in our Compan review the information we post on our website.

ADDITIONAL INFORMATION

CenterPoi
Energy

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 sharehol and diluted earnings per share, CenterPoint Energy also provides guidance based on adjusted income, adjusted diluted earnings per share and adjusted funds from operat ("FFO"), 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 excludes or includes amounts that are not normally excluded or included in the most directly comparable GAAP financial measure.

To provide greater transparency on utility earnings, CenterPoint Energy's 2020 guidance will be presented in two components, a guidance basis Utility EPS range and a Midstr Investments EPS expected range. Refer to slide 30 for further detail. The 2020 Utility EPS guidance range includes net income from Houston Electric, Indiana Electric and Nat Gas Distribution business segments, as well as after tax operating income from the Corporate and Other business segment. The 2020 Utility EPS guidance range consi operations performance to date and assumptions for certain significant variables that may impact earnings, such as customer growth (approximately 2% for electric operations 1% for natural gas distribution) and usage including normal weather, throughput, recovery of capital invested through rate cases and other rate filings, effective tax rates, finan activities and related interest rates, regulatory and judicial proceedings and anticipated cost savings as a result of the merger. The 2020 Utility EPS guidance range also assume allocation of corporate overhead based upon its relative earnings contribution. Corporate overhead consists of interest expense, preferred stock dividend requirements and o items directly attributable to the parent along with the associated income taxes. Utility EPS guidance excludes (a) certain integration and transaction-related fees and expe associated with the merger, (b) severance costs, (c) Midstream Investments and associated allocation of corporate overhead, (d) results related to Infrastructure Services and En Services prior to the anticipated closing of the sale of those businesses, including anticipated costs and impairment resulting from the sale of Infrastructure Services and En Services, and (e) earnings or losses from the change in value of ZENS and related securities. In providing this guidance, CenterPoint Energy uses a non-GAAP measure of adju diluted earnings per share that does not consider other potential impacts, such as changes in accounting standards or unusual items, which could have a material impact on G reported results for the applicable guidance period. CenterPoint Energy is unable to present a quantitative reconciliation of forward looking adjusted diluted earnings per s because changes in the value of ZENS and related securities is not estimable as it is highly variable and difficult to predict due to various factors outside of management's control.

The 2020 Midstream Investments EPS expected range assumes a 53.7 percent limited partner ownership interest in Enable and includes the amortization of the Company's b differential in Enable and assumes an allocation of CenterPoint Energy corporate overhead based upon Midstream Investments relative earnings contribution. The Midstr Investments EPS expected range takes into account such factors as Enable's most recent public outlook for 2020 dated Feb. 19, 2020, and effective tax rates. The company does include other potential impacts such as any changes in accounting standards, impairments or Enable's unusual items.

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 45 46. The Company is unable to present a quantitative reconciliation of forward-looking adjusted income and adjusted diluted earnings per share used in providing earnings guida because changes in the value of ZENS and related securities are not estimable as they are highly variable and difficult to predict due to various factors outside of managem control. These excluded items, including unusual items, could have a material impact on GAAP-reported results for the applicable guidance period. A reconciliation of adjusted FF provided in this presentation on slides 47 and 48.

Management evaluates the company's financial performance in part based on adjusted income, adjusted diluted earnings per share and adjusted FFO. Management believes presenting these non-GAAP financial measures enhances an investor's understanding of CenterPoint Energy's overall financial performance by providing them with an additi meaningful and relevant comparison of current and anticipated future results across periods. The adjustments made in these non-GAAP financial measures exclude items Management believes does not most accurately reflect the company's fundamental business performance. These excluded items are reflected in the reconciliation tables of this n release, where applicable. CenterPoint Energy's adjusted income, adjusted diluted earnings per share and adjusted FFO non-GAAP financial measures should be considered a supplement to, and not as a substitute for, or superior to, income available to common shareholders, diluted earnings per share and net cash from operating activities, w 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 o companies.

AGENDA

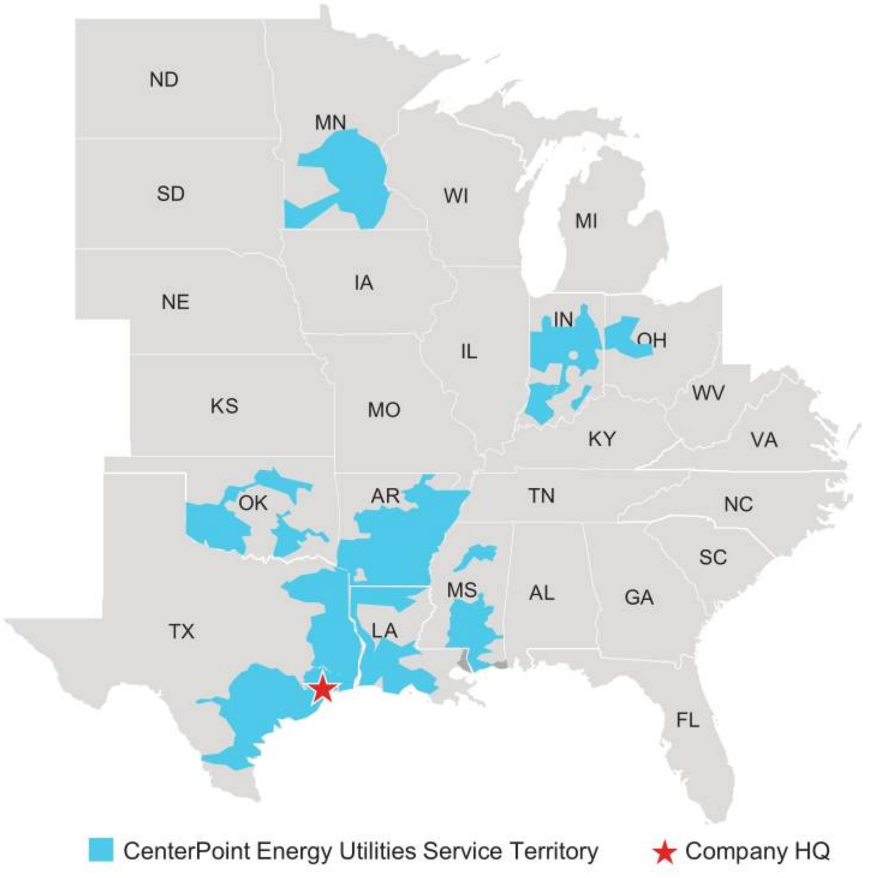
John Somerhalder
Interim President and CEO

- CenterPoint Overview
- ESG Highlights
- 2019 Highlights
- Regulatory Highlights
- Utility Focused Strategy
- Investor Value Proposition

Xia Liu
EVP and CFO

- 2019 Guidance Basis EPS Drivers
- 2020 Utility EPS Guidance & LT Utility EPS Growth Outlook
- LT Capital Investment and Rate Base Growth
- Utility Customer Growth and Rates
- Disciplined O&M Management
- Credit Quality and Financing Plan
- Commitment to Dividend

CENTERPOINT UTILITIES AT A GLANCE



8 States
of Operation

~96%(1)
T&D / Gas LDC
Rate Base

7.5%
Rate base
5 year Growth
CAGR(2)

>7 Million
Customers(3)

Note: Map does not include Energy Services, Infrastructure Services, Energy Systems Group or Enable service territories
(1) Based on 2019E Electric T&D, Electric Generation and Natural Gas Distribution rate base as calculated by the individual jurisdictions
(2) For the period 2019 through 2024
(3) Metered customers as of December 31, 2019

ESG RECOGNITION

CenterPoint Energy

- ✓ 15th EEI Emergency Assistance Award for outstanding power restoration efforts[4]
- ✓ 3-peat winner of J.D. Power Customer Satisfaction Study[1]
- ✓ Ranked #1 nationally among investor-owned utilities[2] by ACSI for residential customer satisfaction

- ✓ Multi-year recipient of ENERGY STAR's Partner of the Year Sustained Excellence Award
- ✓ Newsweek Green Ranking out of publicly traded companies
- ✓ Tree Line USA Award

- ✓ Top Corporation for Women's Business Enterprise[3]
- ✓ Culture Transformation Award recipient from Smart Energy Consumer Collaborate
- ✓ Houston Business Journal Corporate Philanthropy Award

Notes: Refer to our corporate website for further detail on awards and recognitions www.centerpointenergy.com. ACSI – American Customer Satisfaction Index; EEI – Edison Electric Institute

(1) CenterPoint Energy received the highest score in the South Large segment of the J.D. Power 2017-2019 Gas Utility Residential Customer Satisfaction Studies (tied in 2017) of customers' satisfaction with their residential gas provider. Visit jdpower.com/awards

(2) According to the ACSI Energy Utilities Report 2018-2019

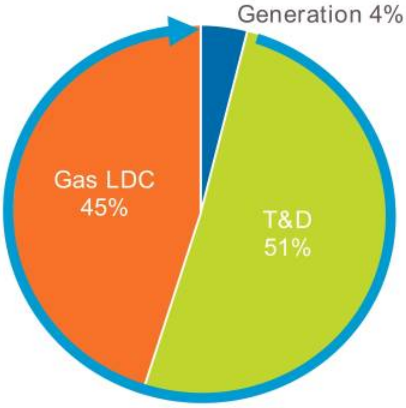
(3) Named one of 2018 America's Top Corporations by the Women's Business Enterprise National Council

(4) In 2019, CenterPoint Energy received its 12th, 13th, 14th and 15th Edison Electric Institute (EEI) "Emergency Assistance Awards" for the outstanding power restoration efforts after Hurricanes Michael, Barry, Dorian and the Dallas thunderstorms

ESG
ENVIRONMENTAL STEWARDSHIP LEADER

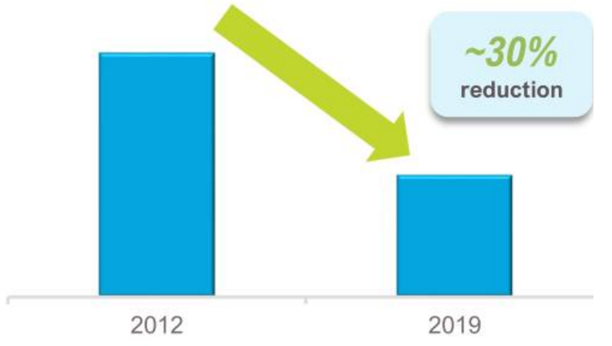
CenterPoi
Energy

~96% REGULATED GAS LDC / T&D[(1)]



- Generation represents **~4% of rate base**[(1)]
  - Reduced CO_2 emissions from generation assets by 20% from 2005 to 2019
  - **Indiana IRP** (~Q2 2020) to address long-term direction for generation
- Minimum carbon footprint within T&D

REDUCING GAS DISTRIBUTION
GHG EMISSIONS



- **Elimination of cast iron** pipelines across a
legacy CNP gas jurisdictions by YE 2018; legacy Vectren jurisdictions targeted by 2023/2024
- **~$5B anticipated capital investment** 202
thru 2024 focused on **gas distribution system improvements**
- Committed to **reducing methane emissio**

Notes: Refer to slide 2 for information on forward-looking statements. CenterPoint Energy's 2018 Corporate Responsibility Report is available at https://investors.centerpointenergy.com; report not inclusiv of Vectren entities. GHG – Greenhouse gases; IRP – Integrated Resource Plan
(1) Based on 2019E Electric T&D, Electric Generation and Natural Gas Distribution rate base as calculated by the individual jurisdictions

CENTERPOINT IS COMMITTED TO A CLEAN ENERGY FUTURE

NEW GOALS TO REDUCE CARBON EMISSIONS

from 2005 levels

70%
reduction from our operations
by 2035

20–30%
reduction from gas customer usage
by 2040

- **Offering customers affordable conservation and energy-efficiency programs**
- **Continuing to develop alternative fuels programs**
- **Working with suppliers to lower their methane emissions**
- **Piloting and supporting research and development**

2019 PERFORMANCE

	Q4 2018	Q4 2019	YTD 2018	YTD 2019
GAAP Diluted EPS	$0.18	$0.25	$0.74	$1.33
Vectren merger impacts[(1)]	0.12	0.03	0.24	0.35
CNP's share of Enable's goodwill impairment	—	0.07	—	0.07
Energy Services goodwill impairment	—	0.09	—	0.09
Energy Services mark-to-market (gains) losses	0.06	0.01	0.18	(0.07)
ZENS-related mark-to-market (gains) losses:				
Marketable securities[(2)]	0.13	(0.12)	0.04	(0.44)
Indexed debt securities[(3)]	(0.13)	0.12	0.40	0.46
Guidance Basis (Non-GAAP) Diluted EPS	$0.36	$0.45	$1.60	$1.79

Notes: Refer to slide 3 for information on non-GAAP measures; YTD – Year ended December 31. Quarterly diluted EPS on both a GAAP and guidance basis are based on the weighted average number o shares outstanding during the quarter, and the sum of the quarters may not equal year-to-date diluted EPS

(1) Integration and transaction-related fees and expenses, including severance and other costs to achieve anticipated cost savings, as well as financing impacts before the completion of the merger

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

(3) YTD 2018 results include amount associated with the acquisition of Time Warner Inc. by AT&T Inc. as well as the Meredith tender offer for Time Inc. common stock

2019 HIGHLIGHTS

CenterPoi Energy

✓ Exceeded earnings guidance expectations

- Delivered $1.79 guidance basis diluted EPS[1], or $0.19 above 2018 guidance basis diluted EPS of $1.60
- $0.09 above the top end of the guidance range of $1.60 - $1.70

✓ Growth driven by our utility businesses

- Approximately $2.5 billion utility capital deployed, focused on load growth, system modernizatio and pipeline replacement across growing service territories
- Approximately 2.0% electric and 1.2% gas Y-o-Y customer growth[2]

✓ Disciplined O&M Management

- Realized approximately $100 million[3] O&M savings Y-o-Y through merger and operational efficiencies
- Exceeded targeted merger cost efficiencies of $50 million in 2019

✓ Optimized regulatory outcomes

- Increased utility incremental annual revenue by $113 million[4]
- Houston Electric rate case settled (final order expected ~Q1 2020), providing regulatory clarity and earnings certainty in largest jurisdiction going forward

Note:
(1) Refer to slide 3 for information on non-GAAP measures and slide 46 for reconciliation to GAAP measures
(2) Representative of Houston Electric and legacy CenterPoint natural gas jurisdictions only. Vectren natural gas distribution utilities were not a part of CenterPoint Energy until February 1, 2019
(3) Inclusive of Houston Electric, Indiana Electric Integrated and Natural Gas Distribution business segments. Excluding utility costs to achieve and amounts with revenue offsets. Amounts are inclusive of Vectren utilities even though they were not a part of CenterPoint Energy until February 1, 2019 and inclusive of an annualized amount of synergies
(4) Related to 2019 finalized regulatory proceedings, exclusive of TCJA impacts

REGULATORY HIGHLIGHTS

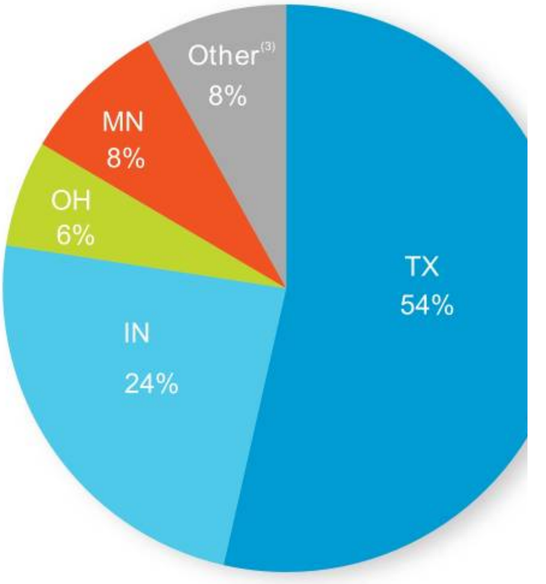
Accomplishments

- ✓ Houston Electric rate case[1]
  - — 9.4% ROE and 42.5% equity ratio
- ✓ Bailey to Jones Creek
  - — ~$483 million capital spend expected
  - — Estimated construction timeline ~ early 2021 to 2022
- ✓ Ohio rate case
  - — 7.48% overall rate of return

Pending Regulatory Cases/IRP

- Minnesota rate case (anticipated outcome ~Q1 2021)
  - ✓ $53 million interim rates (effective Jan. 1, 2020)
- Beaumont/East Texas rate case (anticipated outcome ~ Q2 2020)
- Houston Electric TCOS (anticipated outcome ~late Q2 2020)
- Houston Electric DCRF (anticipated filing April 2021)
- Indiana IRP (anticipated filing ~ Q2 2020)
- Indiana South & North gas rate cases (anticipated filing ~Q2/Q3 2020)

Rate base by state[2]



Note: Refer to slides 37 – 43 for full detail on regulatory filings; TCOS – Transmission Cost of Service adjustment; DCRF – Distribution Cost Recovery Factor; IRP – Integrated Resource Plan
(1) Settlement approved by the PUCT in February 2020; final order expected in ~ Q1 2020
(2) Total projected rate base for the year ended December 31, 2019 and not just the amount that has been reflected in rates. Amounts may differ from regulatory filings.
(3) Includes Arkansas, Louisiana, Mississippi and Oklahoma gas distribution jurisdictions. These jurisdictions utilize cost of service mechanisms to true up capital and expense recovery

SALE OF INFRASTRUCTURE SERVICES & ENERGY SERVICES FOR $1.25B

CenterPoint Energy

Transaction Details

- Infrastructure Services[1]
  - — Sales price $850 million
  - — Net after-tax proceeds ~$670 million used to repay outstanding debt
  - — Expected closing ~ Q2 2020
- Energy Services[2]
  - — Sales price $400 million
  - — Net after-tax proceeds ~$385 million used to repay outstanding debt
  - — Expected closing ~ Q2 2020

Strategic Rationale

- ✓ Improves[3] Business Risk Profile
- ✓ Strengthens Balance Sheet and Credit Quality[4]
- ✓ Increases Earnings Contribution from Core Utility
- ✓ Reduces Earnings Volatility
- ✓ Focuses on Robust Utility Capital Investment Program

Note: Refer to slide 2 for information on forward-looking statements
(1) For additional detail, refer to press release and Form 8-K filed on February 3, 2020
(2) For additional detail, refer to press release and Form 8-K filed on February 24, 2020
(3) As determined by rating agencies
(4) Specifically CenterPoint Energy and CERC

CENTERPOINT'S CONTINUED TRANSITION TO MORE UTILITY FOCUSED STRATEGY

2018A[1]
Announced acquisition of Vectren

- Regulated utility across 8 states serving over ~7M customers
- Vectren added scale with $4B rate base and 1.1M customers

2020E[2]
Vectren utilities and sale of Energy Services / Infrastructure Services

- Pure play gas LDC and T&D utility driven purchase
- ~$15B rate base, 96% regulated gas LDC / T&D[3]
- Enhanced credit quality post sale[4]

2024E[2]
Core utility focus

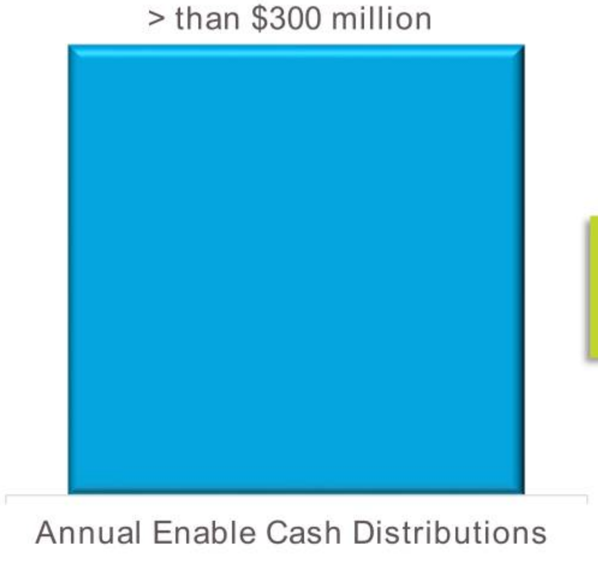
- ~$22B[5] rate base driven by robust 7.5%[6] compound annual rate base growth
- Core utility business approaching 90% earnings contribution

Note: Refer to slide 2 for information on forward-looking statements and slide 3 for information on non-GAAP measures
(1) Calculated as a combined total of operating income and Midstream Investments equity earnings, where operating income excludes Houston Electric transition and system restoration bonds, Energy Services mark-to-market gains and losses as well as certain merger-related expenses
(2) Calculated as the relative earnings contribution of both Utility Operations and Midstream Investments. Refer to slide 30 for further detail
(3) Based on 2019E Electric T&D, Electric Generation and Natural Gas Distribution rate base as calculated by the individual jurisdictions
(4) Specifically CenterPoint Energy and CERC
(5) Based on 2024E Electric T&D, Electric Generation and Natural Gas Distribution rate base as calculated by the individual jurisdictions
(6) For the period 2019 through 2024, see slide 21 for further detail

ENABLE'S STRONG CASH FLOW SUPPORTS OUR ROBUST UTILITY GROWTH

CenterPoint Energy

Cumulative cash provided by Enable common units to CenterPoint



Capital Recycling

- ✓ Consistent cash distributions recycled into robust utility capital investment at attractive ROEs
- ✓ Zero capital commitment from CenterPoint

Note: Refer to slide 2 for information on forward-looking statements and slide 3 for information on non-GAAP measures. ROE – Return on equity

(1) Estimate based off CenterPoint Energy's ownership of Enable common units as of December 31, 2019 and Enable's most recent cash distribution rate of $0.3305 declared on February 7, 2020

OUR INVESTOR VALUE PROPOSITION

CenterPoi
Energy

Largely pure-play regulated gas LDC and T&D utility across 8 states

Regulatory Strategy

Pure-play regulated utility with diversified portfolio and favorable mechanisms providing timely recovery of capital

Predictable Earnings Growth

5 – 7% utility EPS[(1)(2)] growth supported by strong regulated investment and rate base growth

8-10%
Total Shareholder Return

5-7%
Utility EPS[(1)(2)] Growth

> 4%
Dividend Yield

~7.5%
Rate Base CAGR[(3)]

Low 70s
Targeted Payout Ratio

Capital investmen

~$13B 5-year[(2)] capital investment plan to provic safe and reliable service customers across high growth jurisdictions

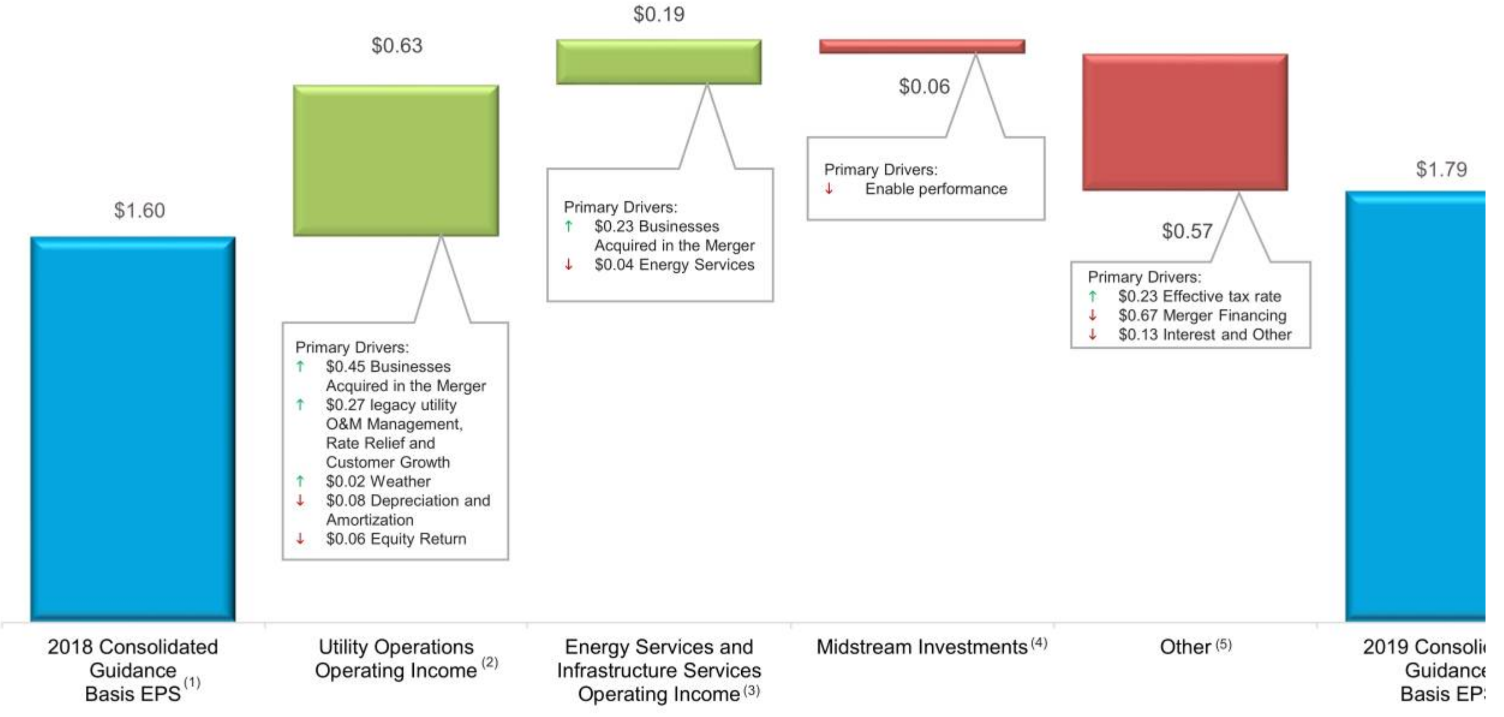
Investment Grade Credit Quality

Continued commitment t solid investment grade credit quality and balanc sheet strength

Supported by strong cash flow from Enable to fund regulated growth

Note: Refer to slide 2 for information on forward-looking statements
(1) Utility earnings per share on a guidance basis
(2) Compound annual growth rate over the period 2020 through 2024
(3) Based off 2019E through 2024E Electric T&D, Electric Generation and Natural Gas Distribution rate base as calculated by the individual jurisdictions

2019 GUIDANCE BASIS EPS[1] DRIVERS



Note: All bars exclude certain merger integration and transaction related fees and expenses. Bars for Utility Operations; Energy Services and Infrastructure Services; and Midstream Investments all utilize the 2018 tax rate and the 2018 share count

(1) Refer to slide 3 for information on non-GAAP measures and slide 46 for reconciliation to GAAP measures
(2) Includes Houston Electric – T&D, Indiana Electric – Integrated and Natural Gas Distribution; excludes transition and system restoration bonds and TCJA revenue reductions. See slides 49 and 50 for de
(3) Energy Services excludes mark-to-market gain of $39 million in 2019 and mark-to-market loss of $110 million in 2018, as well as the goodwill impairment charge of $48 million in 2019
(4) Excludes CenterPoint Energy's share, $46 million, of the goodwill impairment charge Enable recorded in 2019. Please reference Enable's 2019 Form 10-K and fourth quarter 2019 earnings materials da February 19, 2020
(5) Includes the Corporate and Other segment, TCJA revenue reductions attributable to the Houston Electric – T&D and legacy CenterPoint Natural Gas Distribution jurisdictions, as well as other income, interest expense (excluding transition and system restoration bonds), income taxes, preferred stock dividend requirements and the increase in share count

INITIATING 2020 UTILITY EPS GUIDANCE

Utility EPS on a Guidance (non-GAAP) Basis of $1.10 - $1.20[2]

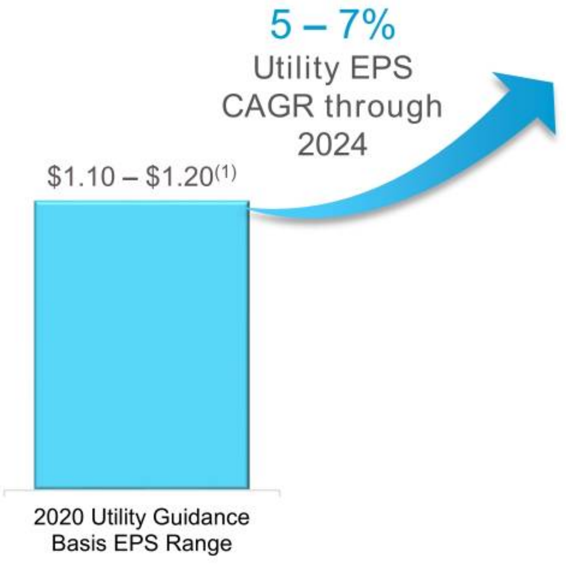
2020 Utility EPS guidance range excludes certain measures, including:

- $0.23 - $0.28[2] of Midstream Investments EPS converted from Enable's guidance range[3]
- Results related to Energy Services and Infrastructure Services prior to sale closings[4]

Note: Refer to slide 3 for information on 2020 Utility EPS guidance assumptions and non-GAAP measures
(1) Refer to slide 29 for additional detail
(2) Refer to slide 30 for additional detail
(3) Refer to Enable's 4th quarter and full-year 2019 earnings materials dated February 19, 2020
(4) Including anticipated costs and impairment resulting from the sale of Infrastructure Services and Energy Services

2020 – 2024 UTILITY GUIDANCE BASIS EPS OUTLOOK

Robust regulated utility growth plan drives 5-7% utility growth



- $13 billion 5-year capital investment plan
- 7.5% rate base CAGR from 2019 – 2024
- Top quartile customer growth
- Electric[2] and gas rates below peer average
- Continued disciplined O&M management
- Premium utility portfolio targeting allowed ROE

Note: Refer to slide 3 for information on 2020 Utility EPS guidance assumptions and non-GAAP measures
(1) Refer to slide 30 for additional detail
(2) Houston Electric service territory

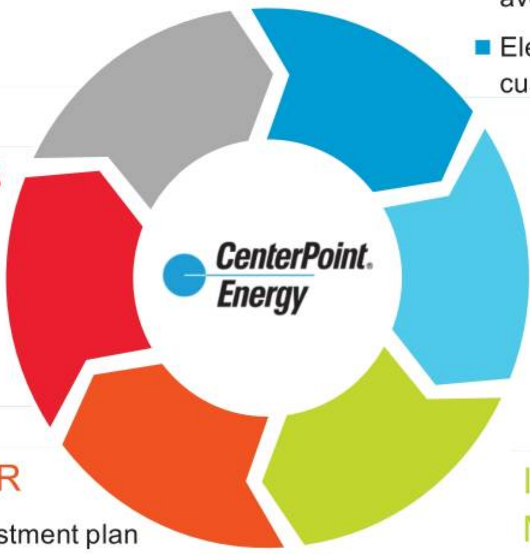
ACHIEVING OUR 5-7% UTILITY GROWTH TARGET

Lower-risk T&D and Gas LDC

- 96%[1] of rate base from lower-risk Gas LDC and electric T&D utility asset bases
- Premium utilities earning their allowed ROEs

Top Quartile Customer Growth and Low Customer Rates

- Electric customer growth of 2.0%[2] and gas of 1.2%[3], both above the national average
- Electric T&D[2] and natural gas distribution customer rates below peers



Scale Utility Operations

- Total rate base: $15B[1]
- Serve over 7M[4] customers
- Diversified across 8 states

Disciplined O&M Control

- Focus on O&M creates rate headro and drives earnings growth and shareholder value creation

7.5%[5] Rate Base CAGR

- $13B[6] regulated capital investment plan
- Investments supported by attractive capital recycling from Enable cash flow

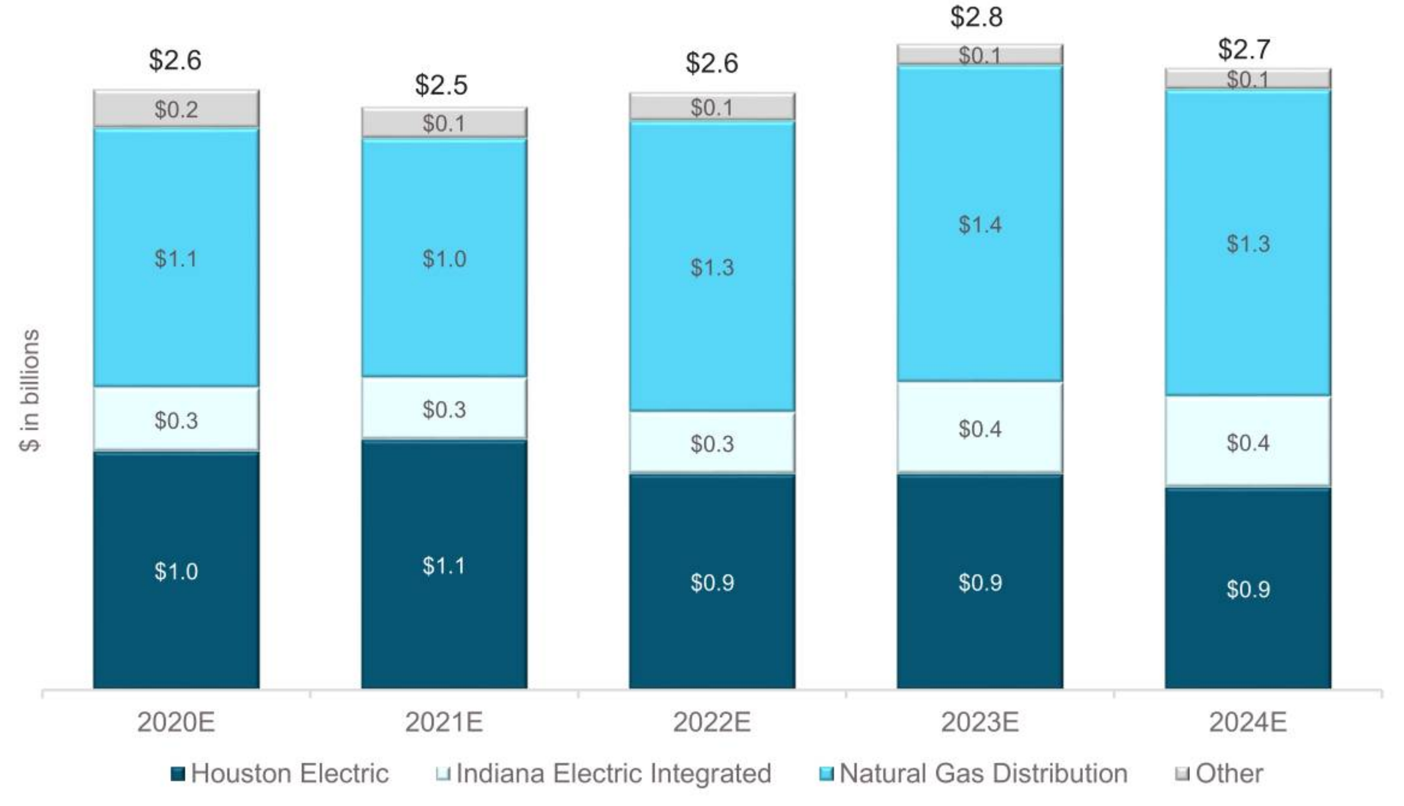
Investment Grade Credit Metrics

- Continued focus on strengthening the balance sheet and maintaining strong credit quality across our utilities

Note:
(1) Based on 2019E Electric T&D, Electric Generation and Natural Gas Distribution rate base as calculated by the individual jurisdictions
(2) Houston Electric service territory customer growth rate from 2019 versus 2018
(3) Exclusive of jurisdictions acquired through the merger, customer growth rate from 2019 versus 2018
(4) As of December 31, 2019
(5) Based off 2019E through 2024E Electric T&D, Electric Generation and Natural Gas Distribution rate base as calculated by the individual jurisdictions
(6) For the period 2020E through 2024E

ROBUST UTILITY CAPITAL INVESTMENT…

~$13B capital to be deployed over next 5 years



Note: Amounts include allowance for funds used during construction and exclude Energy Services and Infrastructure Services. For additional breakdown of utility capital, refer to slides 31 – 33

…SUPPORTS STRONG RATE BASE GROWTH

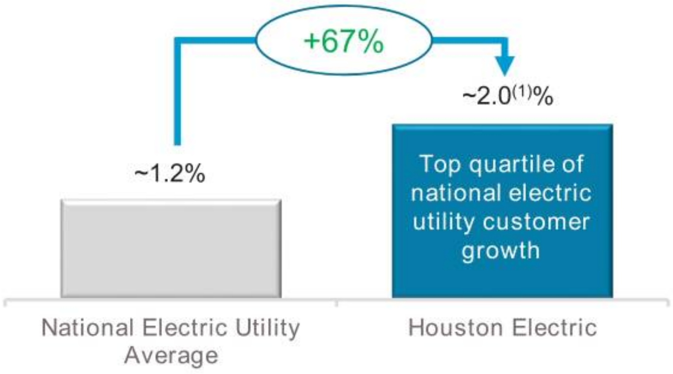
Note:
(1) The projected year-end rate base is subject to change depending on actual capital investment and deferred taxes, the time frame over which excess deferred taxes are returned to customers, and the actual rate base authorized. Projected year-end rate base is the total rate base for the year and not just the amount that has been reflected in rates. Amounts shown may differ from regulatory filings

LEADING UTILITY CUSTOMER GROWTH AND RATES

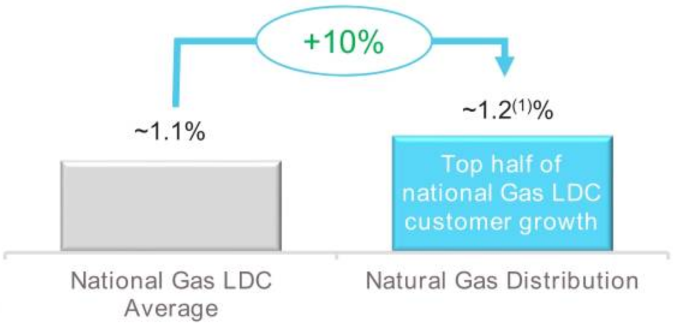
CenterPoint Energy

Customer Growth

Electric

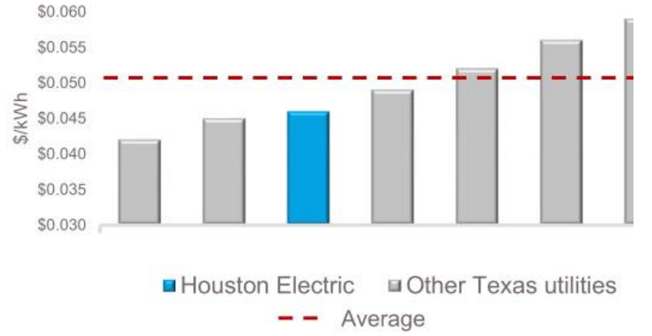


Gas

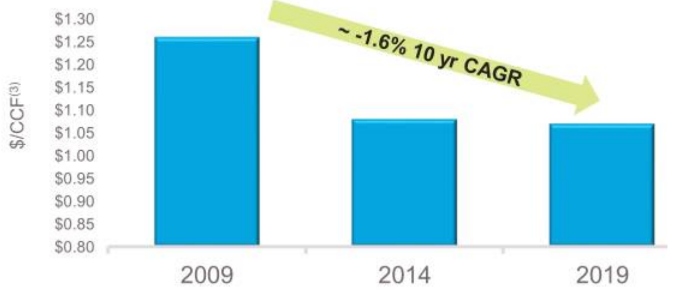


Customer Rates

Below average T&D rate[2] across utility peers in Texas



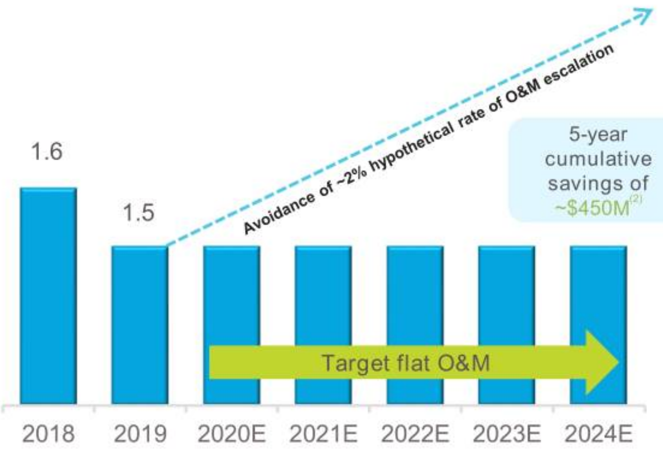
Keeping rates low while providing safe, reliable service to our customers



Note:
(1) Based upon 2019 customer count. Exclusive of jurisdictions acquired through the merger
(2) Based upon tariffs published semi-annually by PUCT as of September 1, 2019
(3) Annual average of $/CCF for each natural gas jurisdiction. Vectren natural gas distribution utilities were not a part of CenterPoint Energy until February 1, 2019; 2009 and 2014 amounts exclude Indiana and Ohio jurisdictions

DISCIPLINED O&M MANAGEMENT

Utility O&M Management(1)



Key O&M Management Initiatives

- Continued systematic review of operating areas to reduce O&M by aligning work activities with core utilities and optimizing organizational design
- Drive O&M savings from increased process improvements, workforce planning and strategic alignment
- Use of data analytics to streamline decision making across all functional areas

Disciplined O&M management → Earnings growth, shareholder value and customer rate headroom

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

(1) Inclusive of Houston Electric, Indiana Electric Integrated and Natural Gas Distribution business segments. 2018 and 2019 amounts are inclusive of Vectren utilities even though they were not a part of CenterPoint Energy until February 1, 2019. Excluding certain merger costs, utility costs to achieve and amounts with revenue offsets

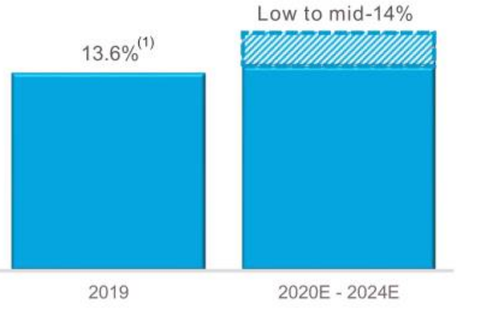
(2) Calculated as a function of assuming a 2% hypothetical rate of O&M escalation to illustrate projected cumulative savings

COMMITTED TO MAINTAINING SOLID, INVESTMENT-GRADE CREDIT QUALITY

CenterPoi
Energy

- ✓ Balance sheet strength provides base to capture the robust capital investment opportunity in our regulated utility portfolio
- ✓ Improved business risk profile from sale of Energy Services and Infrastructure Services seen as credit positive by rating agencies
- ✓ Proceeds from sale of Energy Services and Infrastructure Services to pay down debt
- ✓ Rigorous capital allocation process
- ✓ On-going disciplined O&M management
- ✓ Committed to raising equity as necessary to support our robust utility capital investments and our credit metrics

Consolidated Adjusted FFO/Debt



"The [CIS] transaction will be credit supportive reducing debt and lowering *CenterPoint's* business profile.*"*
February 3, 2020

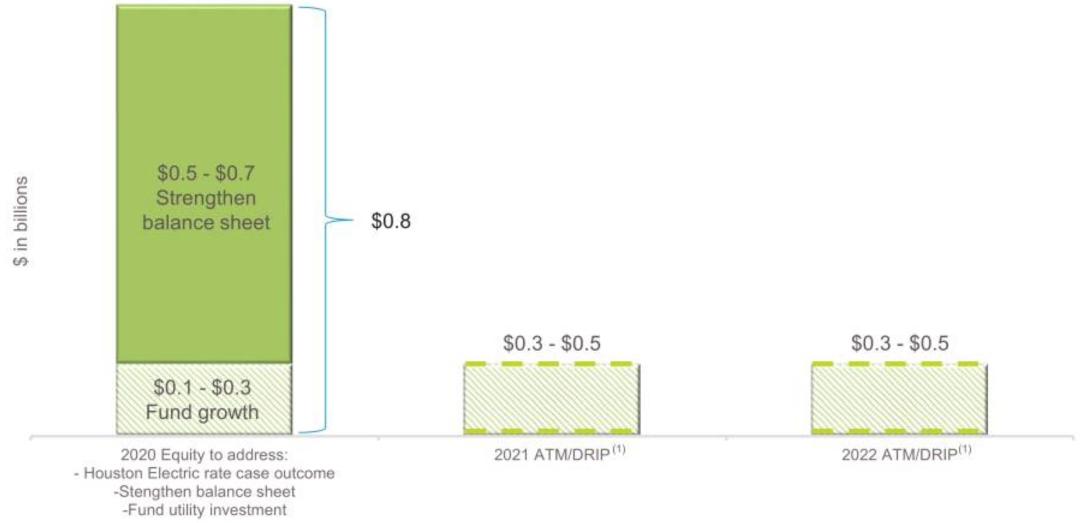
"The [CES] transaction is credit positive for CNP beca it will reduce its business risk profile and debt.*"*
February 25, 2020

MOODY'S

Note: Refer to slide 2 for information on forward-looking statements and slide 3 for information on non-GAAP measures
(1) Reference slides 47 and 48 for reconciliation

ANTICIPATED EQUITY ISSUANCE

2020E – 2022E Projected annual sources of equity funding



- Rebases credit metrics at BBB/Baa2 post-Houston Electric rate case
- Incremental equity funds 15%-20% of ~$2.6 billion average annual utility investment capital
- Anticipate ~$800 million of equity in 2020 to strengthen balance sheet and fund utility growth investment
- 2021 – 2022 utility equity investment needs expected to be funded via ATM/DRIP[1] programs

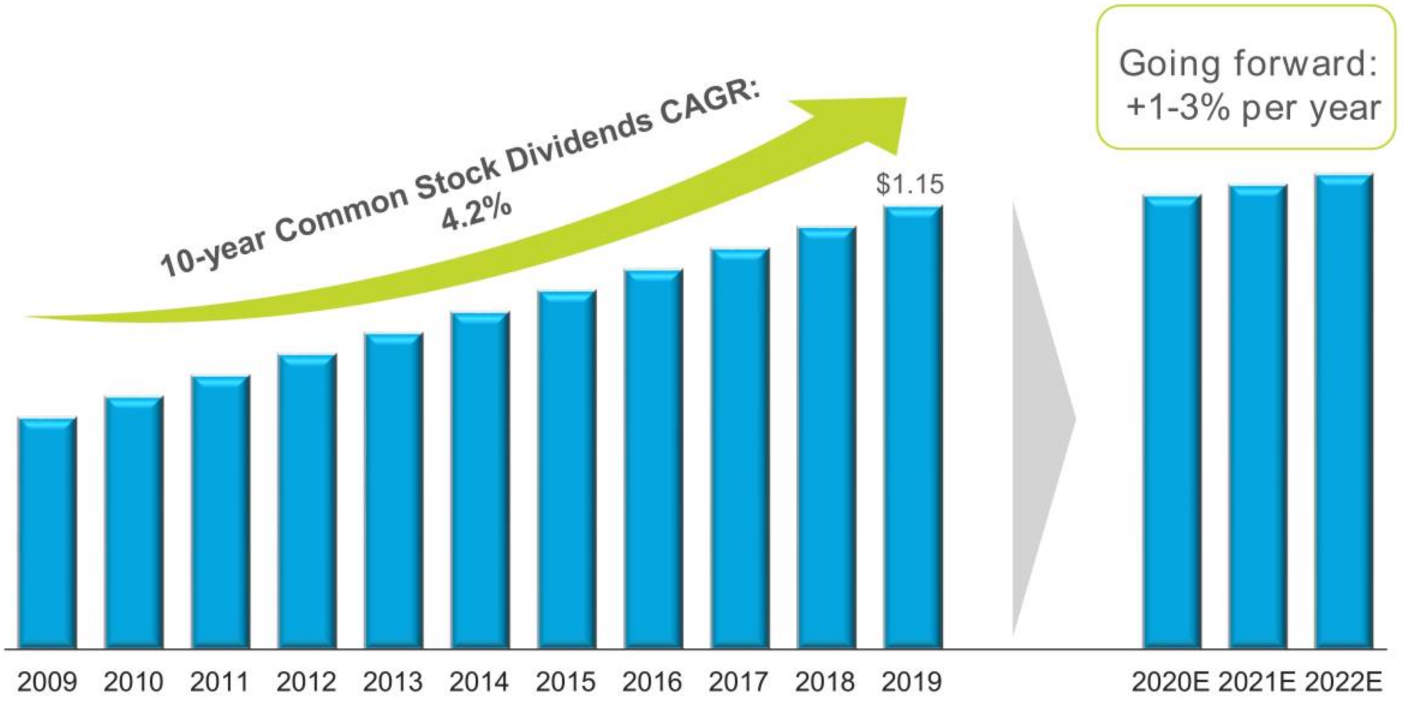
Note: Refer to slide 2 for information on forward-looking statements. 2021 and 2022 estimates presented represent annualized averages for the years 2021 – 2022. ATM – At the market offering program; DRIP – Dividend Reinvestment Plan (CenterPoint Energy's Investor Choice Plan)

(1) Estimated annual DRIP proceeds approximate $30 million

ONGOING COMMITMENT TO THE COMMON STOCK DIVIDEND

Payout ratio over time:

2009A		2019A	2020E Post CIS/CES		Long-term target
72%	10 years of DPS increases	64%	83%[1]		Mid-70s



Common Stock Dividend per share

Note: Refer to slide 2 for information on forward-looking statements and slide 3 for information on non-GAAP measures

(1) Assumes the midpoint of 2020 utility guidance basis EPS range and Midstream Investments earnings range, which utilizes the Enable Midstream Partners' 2020 guidance range as provided on Enable 4th quarter earnings call on February 19, 2020 and assumes an allocation of CenterPoint Energy corporate overhead based upon its relative earnings contributions

OUR INVESTOR VALUE PROPOSITION

CenterPoi Energy

Largely pure-play regulated gas LDC and T&D utility across 8 states

Regulatory Strategy

Pure-play regulated utility with diversified portfolio and favorable mechanisms providing timely recovery of capital

Predictable Earnings Growth

5 – 7% utility EPS[(1)(2)] growth supported by strong regulated investment and rate base growth

8-10%
Total Shareholder Return

5-7%
Utility EPS[(1)(2)] Growth

> 4%
Dividend Yield

~7.5%
Rate Base CAGR[(3)]

Low 70s
Targeted Payout Ratio

Capital investmen

~$13B 5-year[(2)] capital investment plan to provic safe and reliable service customers across high growth jurisdictions

Investment Grade Credit Quality

Continued commitment t solid investment grade credit quality and balanc sheet strength

Supported by strong cash flow from Enable to fund regulated growth

Note: Refer to slide 2 for information on forward-looking statements
(1) Utility earnings per share on a guidance basis
(2) Compound annual growth rate over the period 2020 through 2024
(3) Based off 2019E through 2024E Electric T&D, Electric Generation and Natural Gas Distribution rate base as calculated by the individual jurisdictions

APPENDIX

2019 GUIDANCE BASIS EARNINGS PRESENTED ACCORDING TO 2020 EARNINGS GUIDANCE METHODOLOGY

CenterPoint Energy

	Twelve Months Ended December 31, 2019	
	Dollars in millions	Diluted EPS
Guidance basis (non-GAAP) income and diluted EPS [1]		
Utility [2]	$ 741	$ 1.48
Non-utility [3]	285	0.57
Corporate [4]	(131)	(0.26)
Consolidated	$ 895	$ 1.79
Allocation of corporate		
Utility	(95)	(0.19)
Non-utility	(36)	(0.07)
Corporate	131	0.26
Consolidated	-	-
Guidance basis (non-GAAP) income and diluted EPS with allocation of corporate		
Utility	$ 646	$ 1.29
Non-utility	249	0.50
Consolidated	$ 895	$ 1.79

Note: Refer to slide 46 for reconciliation to GAAP measures and slide 3 for information on non-GAAP measures

(1) Excludes ZENS, CES mark-to-market adjustments, certain merger integration and transaction related fees and expenses, CenterPoint's share of Enable's goodwill impairment and the CES goodwill impairment

(2) Includes Houston Electric - T&D, Indiana Electric - Integrated and Natural Gas Distribution

(3) Includes Energy Services, Infrastructure Services and Midstream Investments

(4) Includes the Corporate and Other segment and eliminations

2020 EPS GUIDANCE BASIS CONSIDERATIONS

CenterPoint Energy

Translating Enable Guidance to CenterPoint's Portion (in millions, except percentages)	
Enable Net Income Attributable to Common Units	\$385 - \$445[2]
CNP Common Unit ownership percentage	53.7%[3]
Basis difference amortization	\$47[4]
Interest (CNP Midstream internal note)	4.5% on \$1,200
Marginal effective tax rate	24%
Estimated 2020 CNP Share Count	525
Midstream Investments EPS before allocation of Corporate & Other	\$0.29 - \$0.34
Proportion share of Corporate & Other allocation (18%)	(\$0.06)
Midstream Investments EPS after allocation of Corporate & Other	\$0.23 – \$0.28

Guidance basis EPS before allocation of Corporate & Other		
Utility Operations	Midstream Investments	Corporate & Other
\$1.40 - \$1.50	\$0.29 - \$0.34	(\$0.36)
~82%[1]	~18%[1]	

Guidance basis EPS after allocation of Corporate & Other	
Utility Operations	Midstream Investments
\$1.10 - \$1.20	\$0.23 - \$0.28
~82%	~18%

Note: Refer to slide 2 for information on forward-looking statements and slide 3 for information on non-GAAP measures and for additional detail on the 2020 Utility EPS guidance range assumptions and 2020 Midstream Investments EPS expected range assumptions

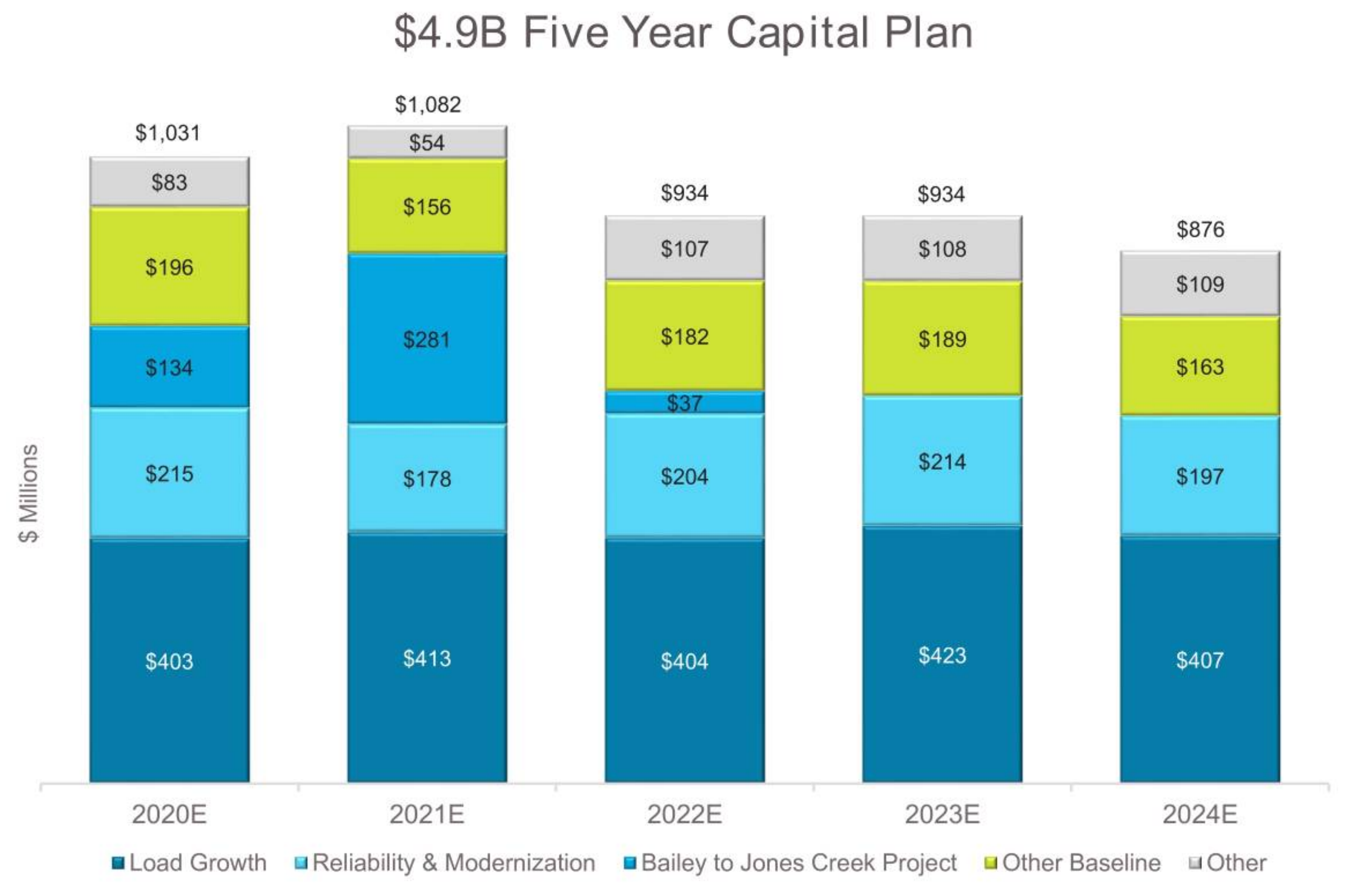
(1) Calculated as the relative contribution of each reporting area based off the guidance basis EPS for Utility Operations and Midstream Investments EPS expected range attributable to CenterPoint's share of Enable's Net Income Attributable to Common Units guidance range. The guidance basis earnings (loss) per share related to Corporate & Other is then proportionally allocated based on each reporting range's relative contribution

(2) Source: Enable's 4th quarter and full-year 2019 earnings presentation dated February 19, 2020

(3) Assumes no change in Enable ownership position as of December 31, 2019

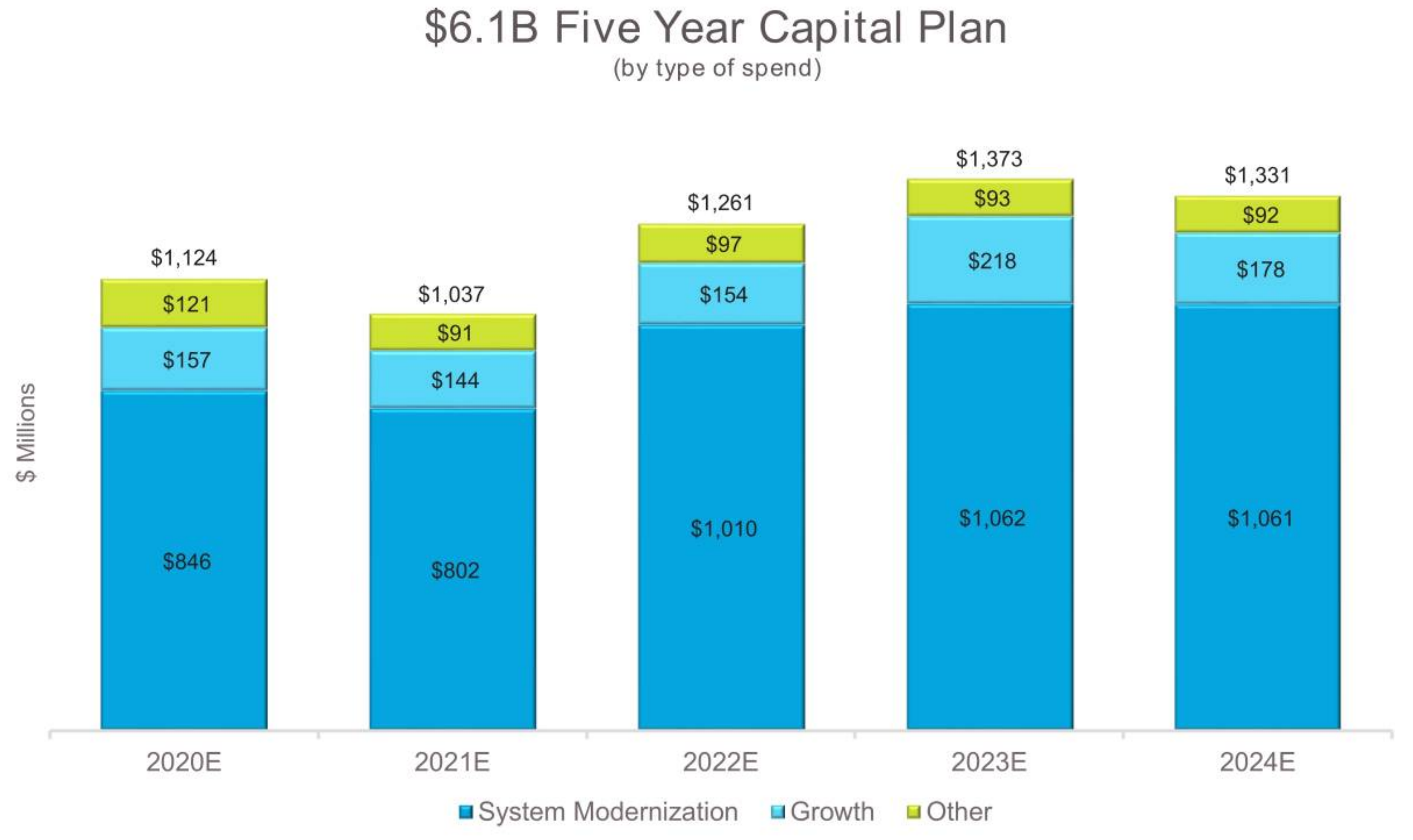
(4) Does not consider any potential loss on dilution, net of proportional basis difference recognition

HOUSTON ELECTRIC CAPITAL INVESTMENT OUTLOOK



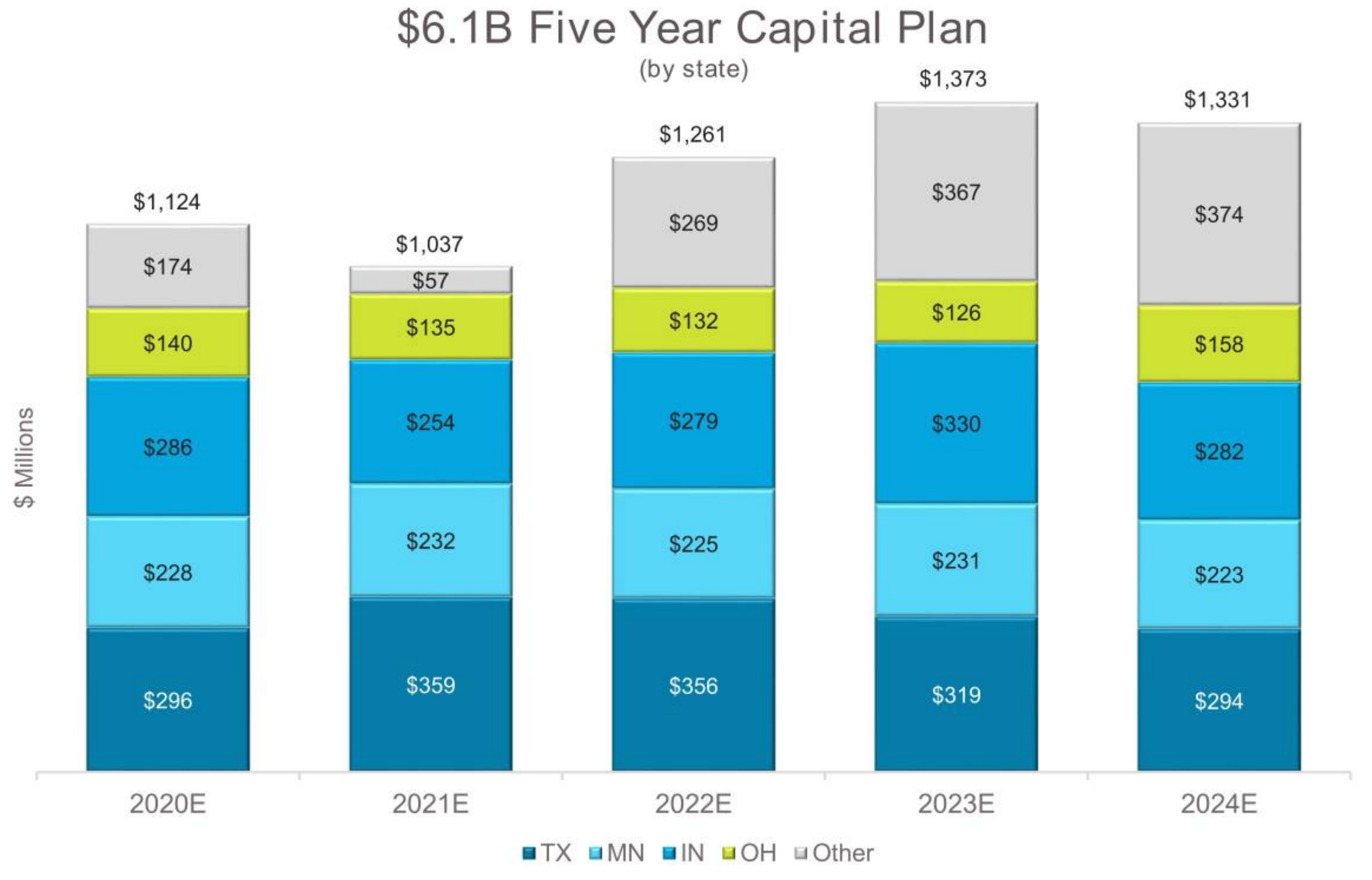
Note: Amounts include allowance for funds used during construction

NATURAL GAS DISTRIBUTION CAPITAL INVESTMENT OUTLOOK



Note: Amounts include allowance for funds used during construction

NATURAL GAS DISTRIBUTION CAPITAL INVESTMENT OUTLOOK

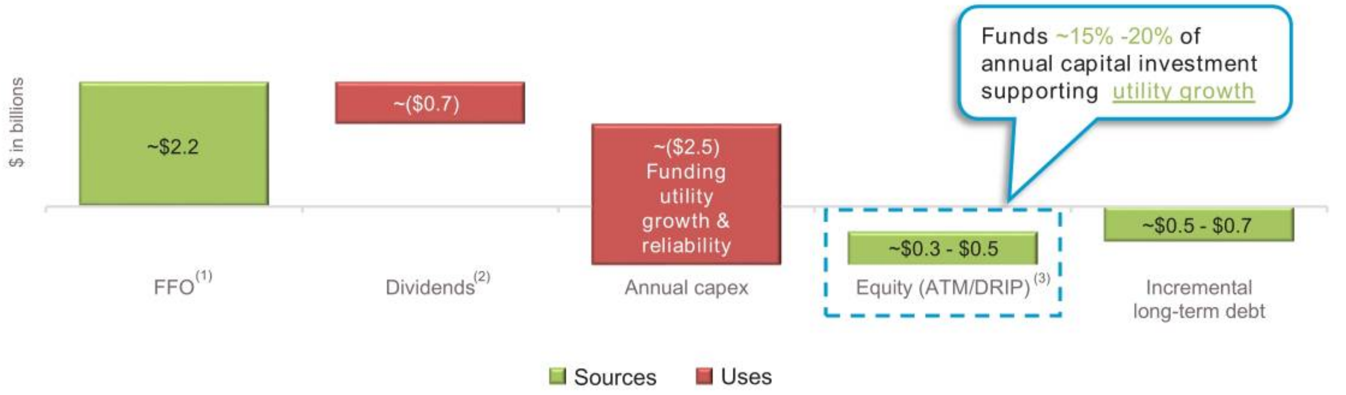


Note: Amounts include allowance for funds used during construction
(1) Consists of Arkansas, Louisiana, Mississippi and Oklahoma

FINANCING ROBUST UTILITY GROWTH

CenterPoint Energy

2021E and 2022E Illustrative annual sources / uses of funding



Anticipate ~$300 to $500 million per year 2021 thru 2022 via ATM/DRIP programs

- ✓ Supports ~$2.5 billion average annual utility capital investment
- ✓ Creates balance sheet flexibility to pursue accretive future capital investment opportunities

Note: Refer to slide 2 for information on forward-looking statements and slide 3 for information on non-GAAP measures. 2021 and 2022 estimates presented represent annualized averages for the years 2021 – 2022. FFO – Funds from Operations; ATM – At the market offering program; DRIP – Dividend Reinvestment Plan (CenterPoint Energy's Investor Choice Plan)

(1) Including amounts related to transition and restoration bonds and distributions on Enable common units
(2) Consists of CenterPoint Energy dividends on both common stock and preferred stock
(3) Estimated annual DRIP proceeds approximate $30 million

FINANCING ROBUST UTILITY GROWTH
LONG-TERM DEBT[1] ISSUANCE 2020

CenterPoint Energy

($ in millions)	Estimated Issuance Range	Scheduled Debt Maturities[2]	Net Long-term Debt Issuances
Corporate	$ —	$ —	$ —
Houston Electric[3]	$ 300 – $500	$ —	$ 300 – $500
CERC	$ —	$ —	$ —
VUHI[4]	$ 400 – $500	$ 400	$ 0 – $100
Total	$ 700 – $1,000	$ 400	$ 300 – $600

Note: Refer to slide 2 for information on forward-looking statements. Financing plans are subject to change, depending on capital expenditures, regulatory outcomes, internal cash generation, market conditions and other factors. Table does not consider future opportunistic re-financings of existing short and/or long-term debt. Table does not include activity related to Vectren Capital Corp. due to the pending sale of Infrastructure Services. CERC – CenterPoint Energy Resources Corp.; VUHI – Vectren Utility Holdings, Inc.

(1) Includes maturing term loans, excluding Infrastructure Services
(2) Reference slide 36 for details and the CenterPoint Q4 2019 debt and liquidity schedules posted to www.investors.centerpointenergy.com
(3) Excluding amounts related to transition and restoration bonds
(4) Includes debt financing activity at both the holding company level and associated operating companies level

PRINCIPAL AMOUNTS OF MATURING EXTERNAL DEBT DEBT AS OF DECEMBER 31, 2019

CenterPoi Energy

CenterPoint Energy, Inc.
Principal Amounts of Maturing External Debt
As of December 31, 2019

($ in millions)

Year	CenterPoint Energy [1]	CEHE	CERC	VUHI	IGC	SIGECO	VCC	Sub-total	Transition & System Restoration Bonds [2]	T
2020	-	-	-	400	-	-	200	600	231	
2021-2025	4,633 [3]	902 [6]	1,270 [5]	380 [7]	10	69	- [8]	7,264	747	
2026-2030	1,043 [4]	600	300	60	86	80	-	2,169	-	
2031-2035	-	312	-	75	-	-	-	387	-	
2036-2040	-	-	400	-	-	44	-	444	-	
2041-2045	-	1,100	300	185	-	62	-	1,647	-	
2046-2050	300	1,100	300	-	-	-	-	1,700	-	
2051-2055	-	-	-	-	-	38	-	38	-	
2056+	-	-	-	-	-	-	-	-	-	
Total	$ 5,976	$ 4,014	$ 2,570	$ 1,100	$ 96	$ 293	$ 200	$ 14,249	$ 978	$

(1) Debt collateralized by General Mortgage Bonds of CenterPoint Energy Houston Electric, LLC (CEHE) matures on the following dates: 2028, $68 million.

(2) Using scheduled payment dates.

(3) Includes commercial paper of $1,633 million and bank borrowings of $1,000 million.

(4) Includes ZENS at their contingent principal amount of $75 million. As of December 31, 2019, the principal amount of ZENS on which interest is paid was $828 million and the ZENS debt component reflected on CenterPoi financial statements was $19 million. At maturity or upon redemption, holders of ZENS will receive cash at the higher of the contingent principal amount or the value of the reference shares of AT&T Inc. and Charter Communications, Inc.

(5) Includes commercial paper of $376 million.

(6) Includes bank borrowings of $0 million.

(7) Includes commercial paper of $268 million and bank borrowings of $300 million.

(8) Includes bank borrowings of $200 million.

ELECTRIC OPERATIONS
Q4 2019 REGULATORY UPDATE

CenterPoi
Energy

Mechanism	Annual Increase (Decrease) [1] (in millions)	Filing Date	Effective Date	Approval Date	Additional Information
					CenterPoint Energy and Houston Electric (PUCT)
Rate Case [1]	$155	Apr-19	TBD	TBD	For full disclosure on Houston Electric rate case, refer to "Regulatory Matters" in of CenterPoint Energy's 2019 Form 10-K
EECRF	7	May-19	Mar-20	Oct-19	The PUCT issued a final order in October 2019 approving recovery of 2020 EEC $35 million, including a $7 million performance bonus.
					CenterPoint Energy - Indiana Electric (IURC)
TDSIC	3	Feb-19	May-19	May-19	Requested an increase of $24 million to rate base, which reflects a $3 million ann increase in current revenues. 80% of revenue requirement is included in requeste rate increase and 20% is deferred until next rate case. The mechanism also inclu refunds associated with the TCJA, resulting in a change of $5 million, and a chan the total (over)/under-recovery variance of $5 million annually.
TDSIC	4	Aug-19	Nov-19	Nov-19	Requested an increase of $35 million to rate base, which reflects a $4 million ann increase in current revenues. 80% of revenue requirement is included in requeste rate increase and 20% is deferred until next rate case. The mechanism also inclu change in (over)/under-recovery variance of $4 million annually.
TDSIC [1]	4	Feb-20	May-20	TBD	Requested an increase of $34 million to rate base, which reflects a $4 million ann increase in current revenues. 80% of revenue requirement is included in requeste rate increase and 20% is deferred until next rate case. The mechanism also inclu change in (over)/under-recovery variance of $2 million annually.
ECA - MATS	13	Feb-18	Jan-19	Apr-19	Requested an increase of $58 million to rate base, which reflects a $13 million ar increase in current revenues. 80% of revenue requirement is included in requeste rate increase and 20% is deferred until next rate case. The mechanism includes recovery of prior accounting deferrals associated with investments (depreciation, carrying costs, operating expenses).
CECA	2	Feb-19	Jun-19	May-19	Requested an increase of $13 million to rate base related to solar pilot investmer which reflects a $2 million annual increase in current revenues.
CECA [1]	0.1	Feb-20	Jun-20	TBD	Requested an increase of $0.1 million to rate base related to solar pilot investme which reflects an immaterial change to current revenues. The mechanism also in a change in (over)/under-recovery variance of $0.1 million annually. Additional s investment to supply 50 MW of solar capacity is approved and will be included fo recovery once completed in 2021.

Note: Please see slides posted under regulatory information for additional detail (http://investors.centerpointenergy.com/regulatory-information)

EECRF – Energy Efficiency Cost Recovery Factor; TCJA – Tax Cuts and Jobs Act; TDSIC – Transmission, Distribution, and Storage System Improvement Charge; ECA – Federal Mandates under Indiana Senate Bills 251 and 29 (or Environmental Cost Adjustment); MATS – Mercury and Air Toxic Standards; CECA – Clean Energy Cost Adjustment

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

NATURAL GAS DISTRIBUTION Q4 2019 REGULATORY UPDATE

CenterPoi Energy

Mechanism	Annual Increase (Decrease) [(1)] (in millions)	Filing Date	Effective Date	Approval Date	Additional Information
CenterPoint Energy and CERC - Beaumont/East Texas, South Texas, Houston and Texas Coast (Railroad Commission)					
GRIP	20	Mar-19	Jul-19	Jun-19	Based on net change in invested capital of $123 million.
Rate Case [(1)]	7	Nov-19	TBD	TBD	Reflects a proposed 10.40% ROE on a 58% equity ratio. Additionally, the propos includes a refund for an Unprotected EDIT Rider amortized over 3 years of which $2.2 million is refunded in Year 1 and a request of $0.2 million for a Hurricane Surcharge, resulting from Hurricane Harvey, over 1 year.
CenterPoint Energy and CERC - Houston and Texas Coast (Railroad Commission)					
Administrative 104.111	N/A	Aug-19	Jan-20	Oct-19	On August 1, 2019, and subsequent supplemental filings in August and October 2019, Houston and Texas Coast proposed a rider to refund over three years to it Houston and Texas Coast customers combined, approximately $18 million of unprotected EDIT related to the TCJA.
CenterPoint Energy and CERC - South Texas (Railroad Commission)					
Administrative 104.111	N/A	Nov-19	Mar-20	Jan-20	On November 14, 2019, South Texas proposed to refund protected EDIT, amorti over ARAM. The estimated refund for the first year is $0.6 million.
CenterPoint Energy and CERC - Arkansas (APSC)					
FRP	7	Apr-19	Oct-19	Aug-19	Based on ROE of 9.5% approved in the last rate case. On August 23, 2019, the APSC approved a unanimous comprehensive settlement that results in an FRP revenue increase of $7 million and includes additional non-monetary items.
CenterPoint Energy and CERC - Louisiana (LPSC)					
RSP	3	Sep-19	Dec-19	Dec-19	Based on ROE of 9.95%.
CenterPoint Energy and CERC - Minnesota (MPUC)					
CIP Financial Incentive	11	May-19	Oct-19	Sep-19	CIP Financial Incentive based on 2018 activity.
Decoupling	N/A	Sep-19	Sep-19	Jan-20	Represents over-recovery of $21 million recorded for and during the period July 1 2018 through June 30, 2019, partially offset by over-refund of $2 million related t the period July 1, 2017 through June 30, 2018.
Rate Case [(1)]	62	Oct-19	TBD	TBD	Reflects a proposed 10.15% ROE on a 51.39% equity ratio. Interim rates were approved and reflect an annual increase of $53 million, effective January 1, 2020
CenterPoint Energy and CERC - Mississippi (MPSC)					
RRA	2	May-19	Nov-19	Nov-19	Based on ROE of 9.26%.
CenterPoint Energy and CERC - Oklahoma (OCC)					
PBRC	2	Mar-19	Sep-19	Aug-19	Based on ROE of 10%. On July 26, 2019, the ALJ recommended that the OCC approve an increase of $2 million. On August 29, 2019, the OCC approved the A recommended revenue increase of $2 million.

Note: Please see slides posted under regulatory information for additional detail (http://investors.centerpointenergy.com/regulatory-information)

GRIP – Gas Reliability Infrastructure Program; EDIT – Excess Deferred Income Taxes; ARAM – Average rate assumption method; FRP – Formula Rate Plan; RSP – Rate Stabilization Plan; CIP – Conserva Improvement Program; RRA – Rate Regulation Adjustment; PBRC – Performance Based Rate Change Plan; ALJ – Administrative Law Judge

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

NATURAL GAS DISTRIBUTION Q4 2019 REGULATORY UPDATE

CenterPoi Energy

Mechanism	Annual Increase (Decrease) (1) (in millions)	Filing Date	Effective Date	Approval Date	Additional Information
CenterPoint Energy - Indiana South - Gas (IURC)					
CSIA	3	Oct-18	Jan-19	Jan-19	Requested an increase of $16 million to rate base, which reflects a $3 million annual increase in current revenues. 80% of revenue requirement is included in requested rate increase and 20% is deferred until next rate case. The mechanism also includes refunds associated with the TCJA, resulting in a change of $(1) million, and a change in the total (over)/under-recovery variance of $(3) million annually.
CSIA	5	Apr-19	Jul-19	Jul-19	Requested an increase of $22 million to rate base, which reflects a $5 million annual increase in current revenues. 80% of revenue requirement is included in requested rate increase and 20% is deferred until the next rate case. The mechanism also includes refunds associated with the TCJA, resulting in no chang to the previous credit provided, and a change in the total (over)/under-recovery variance of $3 million annually.
CSIA	3	Oct-19	Jan-20	Jan-20	Requested an increase of $18 million to rate base, which reflects a $3 million annual increase in current revenues. 80% of revenue requirement is included in requested rate increase and 20% is deferred until the next rate case. The mechanism also includes refunds associated with the TCJA, resulting in no chang to the previous credit provided, and a change in the total (over)/under-recovery variance of $(0.2) million annually.
CenterPoint Energy - Indiana North - Gas (IURC)					
CSIA	3	Oct-18	Jan-19	Jan-19	Requested an increase of $54 million to rate base, which reflects a $3 million annual increase in current revenues. 80% of revenue requirement is included in requested rate increase and 20% is deferred until next rate case. The mechanism also includes refunds associated with the TCJA, resulting in a change of $(11) million, and a change in the total (over)/under-recovery variance of $(19) million annually.
CSIA	12	Apr-19	Jul-19	Jul-19	Requested an increase of $58 million to rate base, which reflects a $12 million annual increase in current revenues. 80% of revenue requirement is included in requested rate increase and 20% is deferred until next rate case. The mechanism also includes refunds associated with the TCJA, resulting in no change to the previous credit provided, and a change in the total (over)/under-recovery variance of $14 million annually.
CSIA	4	Oct-19	Jan-20	Jan-20	Requested an increase of $29 million to rate base, which reflects a $4 million annual increase in current revenues. 80% of revenue requirement is included in requested rate increase and 20% is deferred until next rate case. The mechanism also includes refunds associated with the TCJA, resulting in no change to the previous credit provided, and a change in the total (over)/under-recovery variance of $(7) million annually.

Note: Please see slides posted under regulatory information for additional detail (http://investors.centerpointenergy.com/regulatory-information)

CSIA – Compliance and System Improvement Adjustment

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

NATURAL GAS DISTRIBUTION
Q4 2019 REGULATORY UPDATE

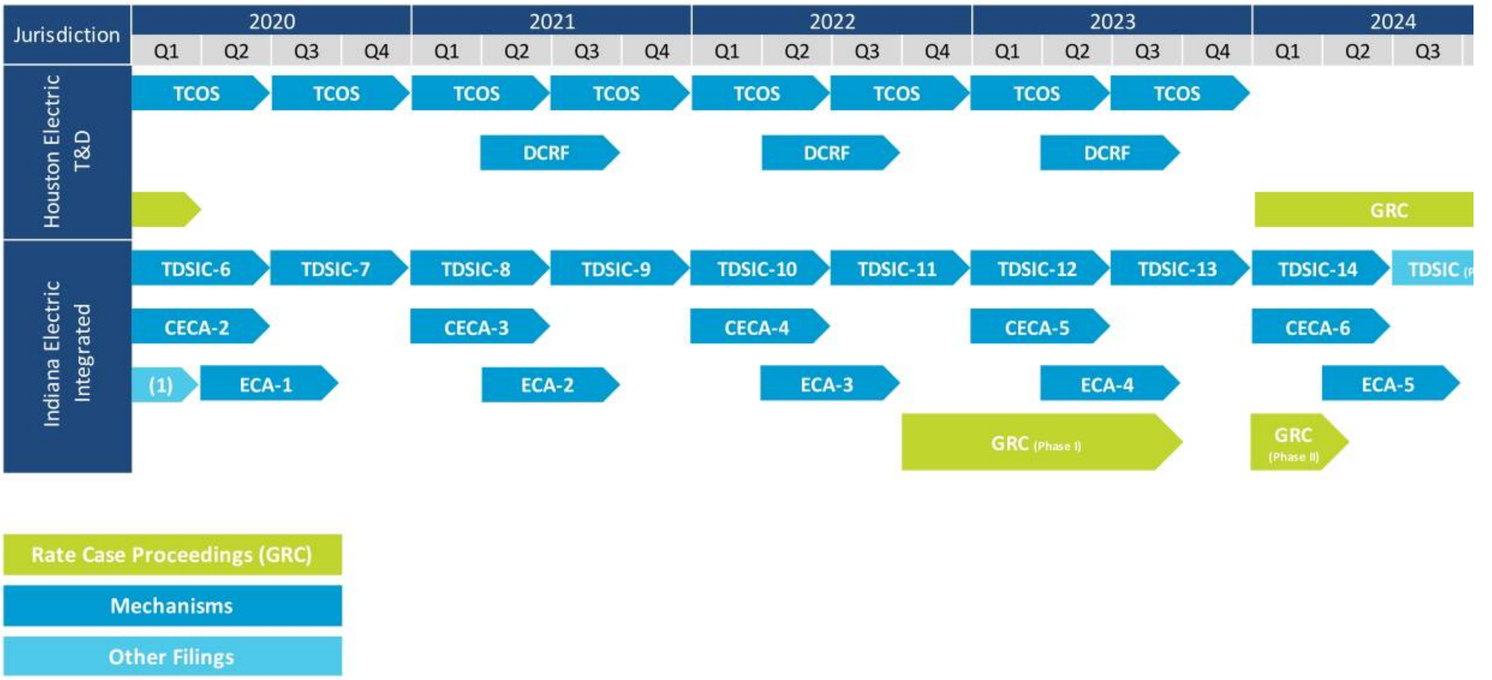
CenterPoi Energy

Mechanism	Annual Increase (Decrease) (1) (in millions)	Filing Date	Effective Date	Approval Date	Additional Information
CenterPoint Energy - Ohio (PUCO)					
DRR	11	May-19	Sep-19	Aug-19	Requested an increase of $78 million to rate base for investments made in 2018, which reflects a $11 million annual increase in current revenues. A change in (over)/under-recovery variance of $(3) million annually is also included in rates. Al pre-2018 investments are included in rate case request.
Rate Case	23	Mar-18	Sep-19	Aug-19	Settlement agreement approved by PUCO Order that provides for a $23 million annual increase in current revenues. Order based upon $622 million of total rate base, a 7.48% overall rate of return, and extension of conservation and DRR programs.
TSCR (1)	N/A	Jan-19	TBD	TBD	Application to flow back to customers certain benefits from the TCJA. Initial impac reflects credits for 2018 of $(10) million and 2019 of $(8) million, with mechanism t begin subsequent to new base rates. Order is expected in early 2020.

Note: Please see slides posted under regulatory information for additional detail (http://investors.centerpointenergy.com/regulatory-information)
DRR – Distribution Replacement Rider; TSCR – Tax Savings Credit Rider
(1) Represents proposed increases (decreases) when effective date and/or approval date is not yet determined. Approved rates could differ materially from proposed rates

REGULATORY ESTIMATED FILING TIMELINE
ELECTRIC OPERATIONS

CenterPoint Energy

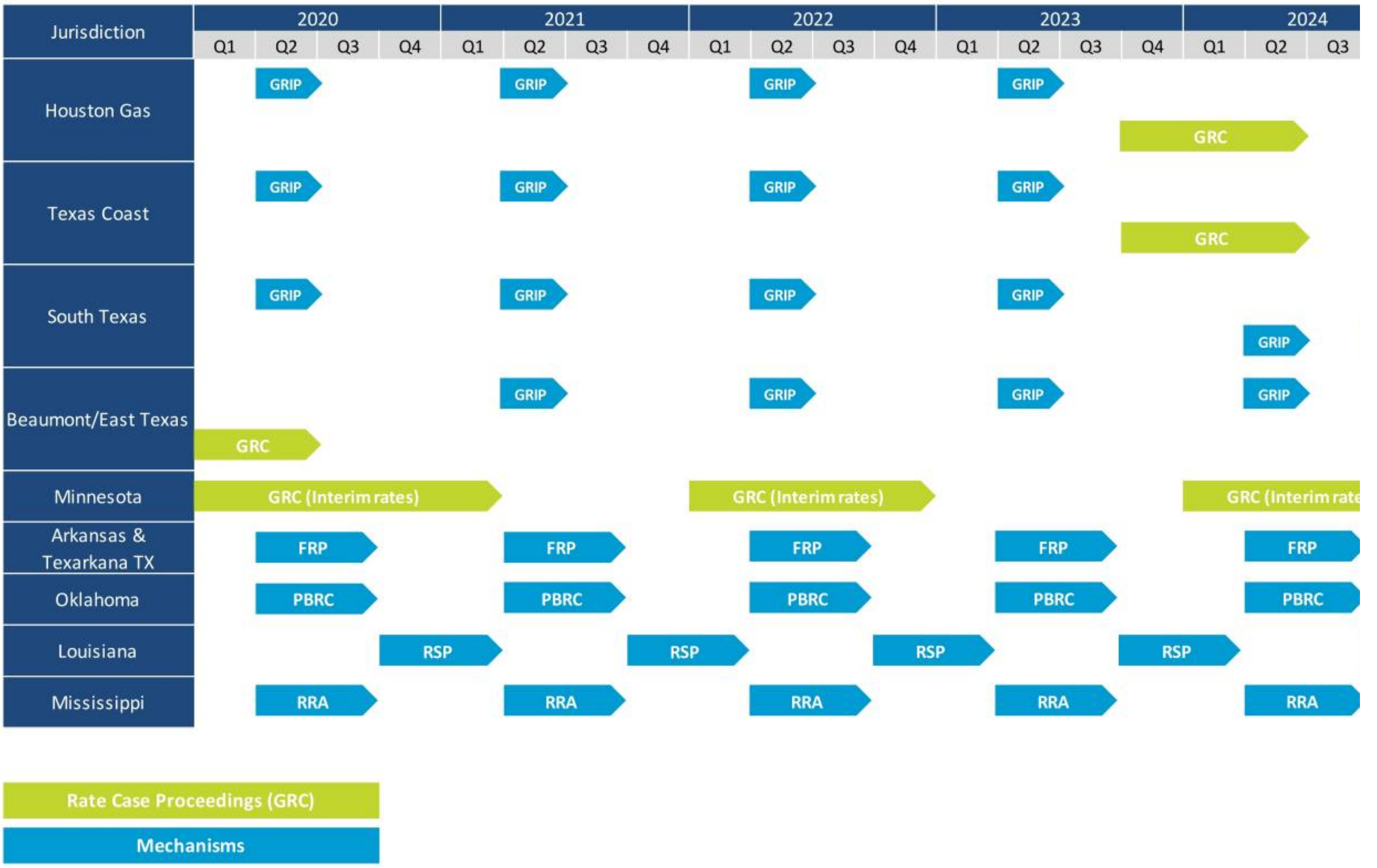


Note: Rate filings and timelines are subject to change and may be impacted by factors such as regulatory, legislative and economic factors; TCOS – Transmission Cost of Service; DCRF – Distribution Cost Recovery Factor; TDSIC – Transmission, Distribution and Storage System Improvement Charge; CECA – Clean Energy Cost Adjustment; ECA – Federal Mandates under Indiana Senate Bills 251 and 29 (or Environmental Cost Adjustment). TCOS filings are anticipated to require approximately 60 days and can be filed twice per year

(1) ECA – Ash Pond filing

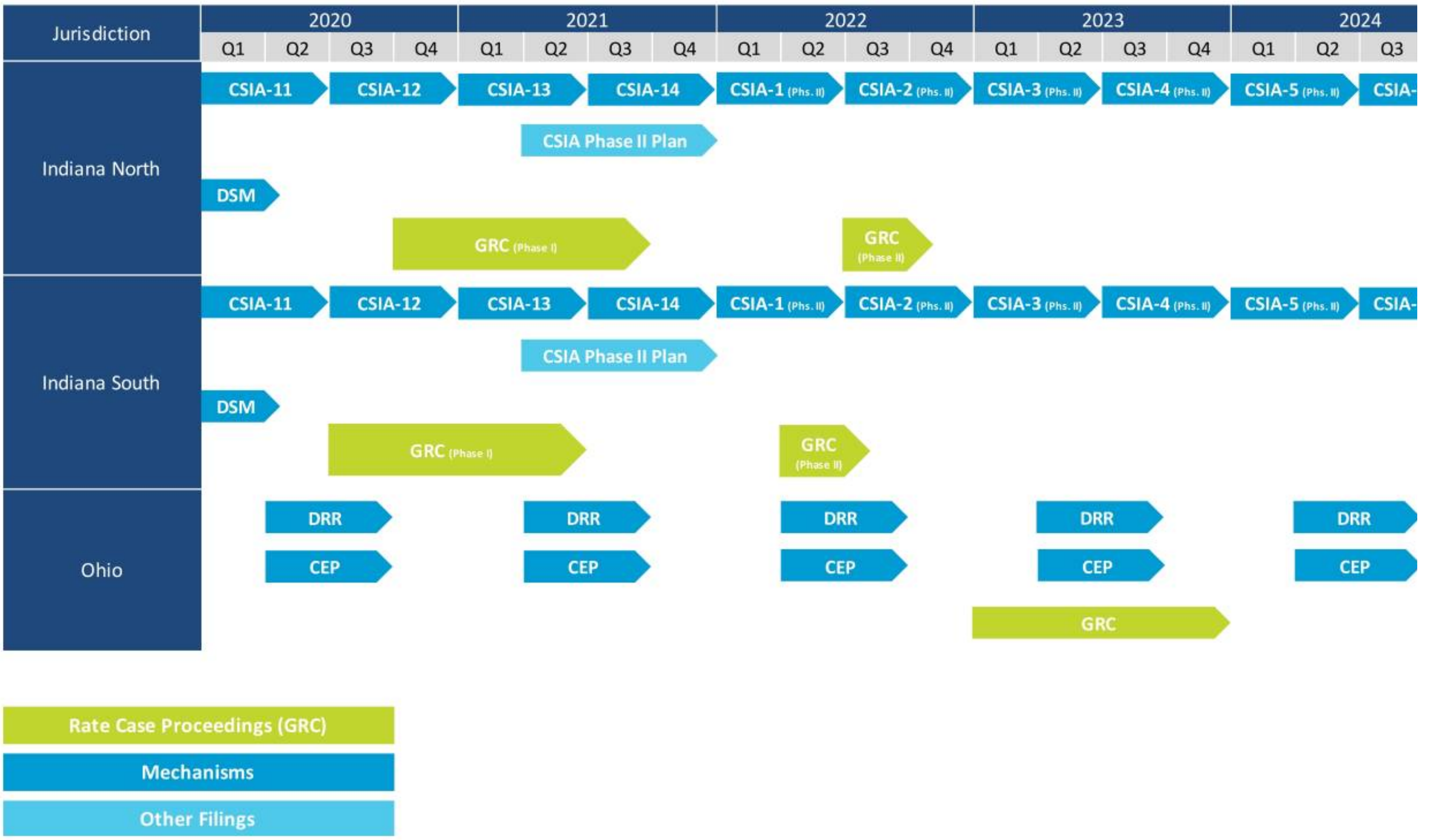
REGULATORY ESTIMATED FILING TIMELINE
NATURAL GAS DISTRIBUTION

CenterPoi
Energy



Note: Rate filings and timelines are subject to change and may be impacted by factors such as regulatory, legislative and economic factors; GRIP – Gas Reliability Infrastructure Program; FRP – Formula Rat
Plan; PBRC – Performance Based Rate Change Plan; RSP – Rate Stabilization Plan; RRA – Rate Regulation Adjustment

REGULATORY ESTIMATED FILING TIMELINE
NATURAL GAS DISTRIBUTION



Note: Rate filings and timelines are subject to change and may be impacted by factors such as regulatory, legislative and economic factors; CSIA – Compliance and System Improvement Adjustment; DSM – Demand Side Management and Decoupling Extension; DRR – Distribution Replacement Rider; CEP – Capital Expenditure Program

SUMMARY OF MERGER-RELATED EXPENSES[1]

($ in millions)	Quarter Ended December 31, 2019 O&M Expense	Quarter Ended December 31, 2019 Amortization of Intangibles[3]	Quarter Ended December 31, 2019 Total Impact	Year Ended December 31, 2019 O&M Expense[2]	Year Ended December 31, 2019 Amortization of Intangibles[3]	Year Ended December 31, 2019 Total Impact
Houston Electric - T&D	$ -	$ -	$ -	$ 10	$ -	$ 1
Indiana Electric - Integrated	1	-	1	21	-	2
Natural Gas Distribution[4]	1	-	1	55	-	5
Infrastructure Services	-	4	4	13	19	3
Corporate and Other[5]	11	1	12	75	5	8
Operating Income Impact	$ 13	$ 5	$ 18	$ 174	$ 24	$ 19

($ in millions)	Quarter Ended December 31, 2018 O&M Expense[2]	Quarter Ended December 31, 2018 Amortization of Intangibles	Quarter Ended December 31, 2018 Total Impact	Year Ended December 31, 2018 O&M Expense[2]	Year Ended December 31, 2018 Amortization of Intangibles	Year Ended December 31, 2018 Total Impact
Corporate and Other	$ 14	$ -	$ 14	$ 46	$ -	$ 4
Operating Income Impact	$ 14	$ -	$ 14	$ 46	$ -	$ 4

Notes:
(1) Represents certain impacts reported in operating income which are excluded from guidance basis EPS
(2) 2019 amount primarily consists of severance and incentive compensation costs; 2018 amount primarily consists of transaction costs
(3) Attributable to construction backlog; reported in non-utility cost of revenues, including natural gas
(4) Includes $10 million attributable to legacy CenterPoint Natural Gas Distribution jurisdictions and $45 million attributable to new jurisdictions acquired through the merger
(5) Includes amounts associated with Energy Systems Group (ESG)

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

CenterPoint Energy

	Quarter Ended			
	December 31, 2019		December 31, 2018	
	Dollars in millions	Diluted EPS [1]	Dollars in millions	Diluted EPS [1]
Consolidated income available to common shareholders and diluted EPS	$ 128	$ 0.25	$ 90	$ 0.18
Timing effects impacting CES[2]:				
Mark-to-market (gains) losses (net of taxes of $2 and $9)[3]	6	0.01	30	0.06
ZENS-related mark-to-market (gains) losses:				
Marketable securities (net of taxes of $16 and $19) [3][4]	(60)	(0.12)	69	0.13
Indexed debt securities (net of taxes of $16 and $18) [3]	60	0.12	(66)	(0.13)
Consolidated on a guidance basis	$ 134	$ 0.26	$ 123	$ 0.24
Impacts associated with the Vectren merger:				
Impacts associated with the Vectren merger (net of taxes of $1 and $2) [3]	17	0.03	37	0.07
Impact of increased share count on EPS	-	-	-	0.05
Total merger impacts	17	0.03	37	0.12
Loss on CenterPoint's share of Enable's impairment of its goodwill (net of taxes of $11) [3]	35	0.07	-	-
Loss on impairment of Energy Services goodwill (net of taxes of $3) [3]	45	0.09	-	-
Consolidated on a guidance basis, excluding impacts associated with the Vectren merger and loss on impairments	$ 231	$ 0.45	$ 160	$ 0.36

[1] Quarterly diluted EPS on both a GAAP and guidance basis are based on the weighted average number of shares outstanding during the quarter, and the sum of the quarters may not equal year-to-date diluted EPS

[2] Energy Services segment

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

[4] Comprised of common stock of AT&T Inc. and Charter Communications, Inc.

Note: Refer to slide 3 for information on non-GAAP measures

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

CenterPoint Energy

	Twelve Months Ended			
	December 31, 2019		December 31, 2018	
	Dollars in millions	Diluted EPS [1]	Dollars in millions	Diluted EPS [1]
Consolidated income available to common shareholders and diluted EPS	$ 674	$ 1.33	$ 333	$ 0.74
Timing effects impacting CES[2]:				
Mark-to-market (gains) losses (net of taxes of $9 and $26)[3]	(30)	(0.07)	84	0.18
ZENS-related mark-to-market (gains) losses:				
Marketable securities (net of taxes of $59 and $5) [3][4]	(223)	(0.44)	17	0.04
Indexed debt securities (net of taxes of $61 and $49) [3][5]	231	0.46	183	0.40
Consolidated on a guidance basis	$ 652	$ 1.28	$ 617	$ 1.36
Impacts associated with the Vectren merger:				
Merger impacts other than the increase in share count (net of taxes of $40 and $12) [3]	163	0.33	81	0.18
Impact of increased share count on EPS	-	0.02	-	0.06
Total merger impacts	163	0.35	81	0.24
Loss on CenterPoint's share of Enable's impairment of its goodwill (net of taxes of $11) [3]	35	0.07	-	-
Loss on impairment of Energy Services goodwill (net of taxes of $3) [3]	45	0.09	-	-
Consolidated on a guidance basis, excluding impacts associated with the Vectren merger and loss on impairments	$ 895	$ 1.79	$ 698	$ 1.60

[1] Quarterly diluted EPS on both a GAAP and guidance basis are based on the weighted average number of shares outstanding during the quarter, and the sum of the quarters may not equal year-to-date dilu

[2] Energy Services segment

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

[4] As of and after June 14, 2018, comprised of common stock of AT&T Inc. and Charter Communications, Inc. Prior to June 14, 2018, comprised of common stock of Time Warner Inc. and Charter Communicat
Results prior to January 31, 2018 also included common stock of Time Inc.

[5] 2018 results include amount associated with the acquisition of Time Warner Inc. by AT&T Inc. as well as the Meredith tender offer for Time Inc. common stock

Note: Refer to slide 3 for information on non-GAAP measures

CENTERPOINT ENERGY CONSOLIDATED ADJUSTED CASH FROM OPERATIONS PRE-WORKING CAPITAL

CenterPoint Energy

($ in millions)	Year Ended December 31, 2019
Net cash provided by operating activities	1,638
Less: Changes in other assets and liabilities	
Accounts receivable and unbilled revenues, net	(226)
Inventory	52
Taxes receivable	106
Accounts payable	455
Fuel cost recovery	(92)
Margin deposits, net	56
Interest and taxes accrued	(54)
Other current assets	22
Other current liabilities	107
Cash From Operations, Pre-working Capital	2,064
Amounts included in Cash Flows from Investing Activities	
Distributions from unconsolidated affiliates in excess of cumulative earnings	42
Cash From Operations, Pre-working Capital, including Distributions	2,106
Plus: Other Adjustments	
Defined Benefit Plan Contribution Less Service Cost	69
Operating Leases Rent Expense	19
Adjusted Cash From Operations Pre-Working Capital	**2,194**

Note: Refer to slide 3 for information on non-GAAP measures. This slide includes adjusted cash from operations pre-working capital which is net cash provided by operating activities excluding certain changes in other assets and liabilities, and including (i) distributions from unconsolidated affiliates in excess of cumulative earnings included in cash flow from investing activities, as applicable and (ii) other adjustment for defined benefit plans and operating leases.

CENTERPOINT ENERGY CONSOLIDATED RATIO OF ADJUSTED CASH FROM OPERATIONS PRE-WORKING CAPITAL/ADJUSTED TOTAL DEBT

CenterPoint Energy

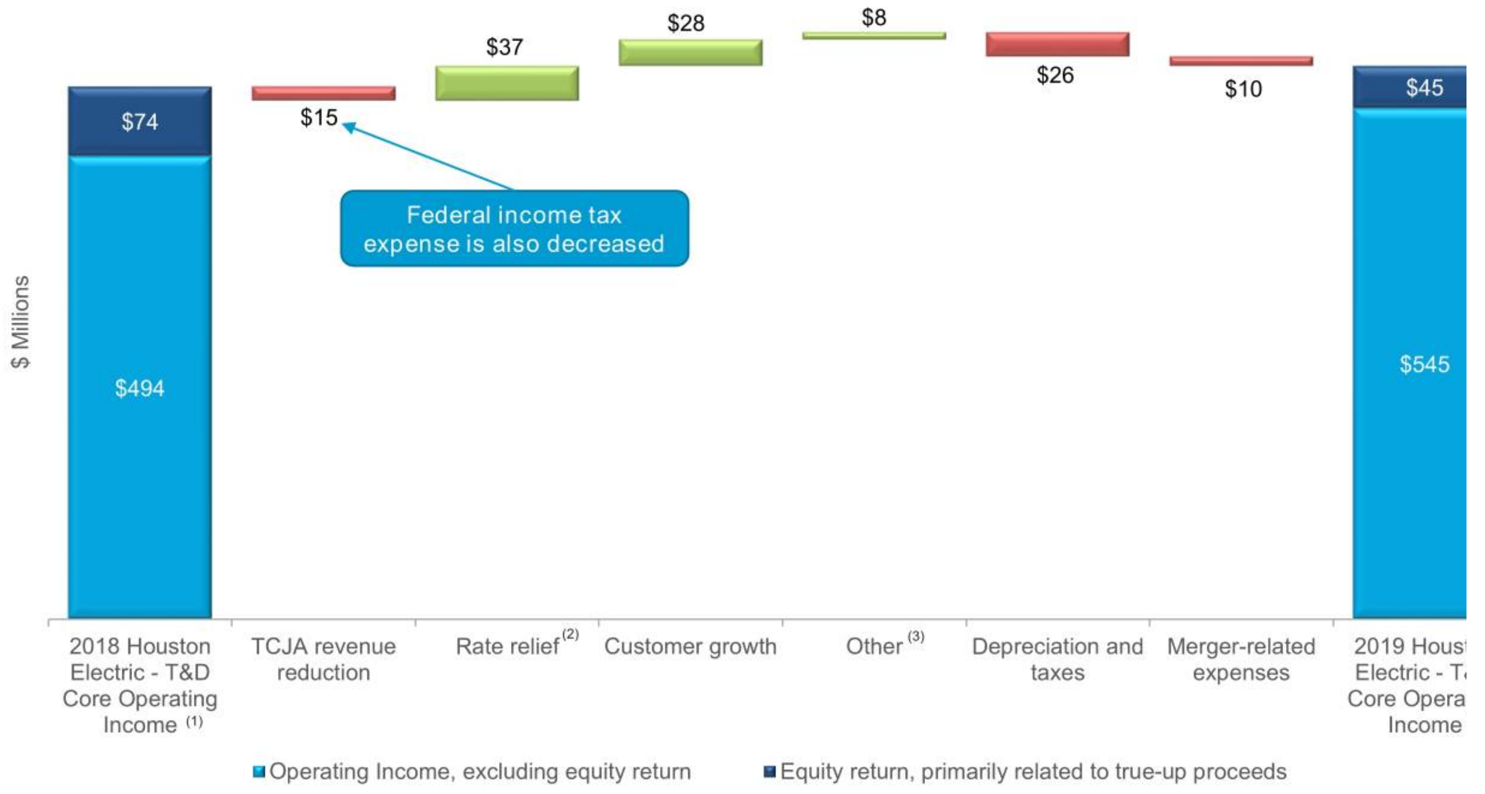
($ in millions)	Year Ended December 31, 2019
Short-term Debt:	
Short-term borrowings	-
Current portion of transition and system restoration bonds	231
Indexed debt (ZENS)**	19
Current portion of other long-term debt	618
Long-term Debt:	
Transition and system restoration bonds, net*	746
Other, net	13,498
Total Debt, net	15,112
Plus: Other Adjustments	
50% of Series A Preferred Stock Aggregate Liquidation Value	400
Benefit obligations	448
Present Value of Operating Lease Liabilities	63
Unamortized debt issuance costs and unamortized discount and premium, net	95
Adjusted Total Debt	**16,118**
Adjusted Cash From Operations Pre-Working Capital/Adjusted Total Debt (Adjusted FFO/Debt)	**13.6%**

Note: Refer to slide 3 for information on non-GAAP measures and slide 47 for CenterPoint Energy's adjusted cash from operations pre-working capital calculation. This slide includes adjusted cash from operations pre-working capital which is net cash provided by operating activities excluding certain changes in other assets and liabilities, and including (i) distributions from unconsolidated affiliates in excess of cumulative earnings included in cash flow from investing activities, as applicable and (ii) other adjustment for defined benefit plans and operating leases.

*The transition and system restoration bonds are serviced with dedicated revenue streams, and the bonds are non-recourse to CenterPoint Energy and CenterPoint Energy Houston Electric.

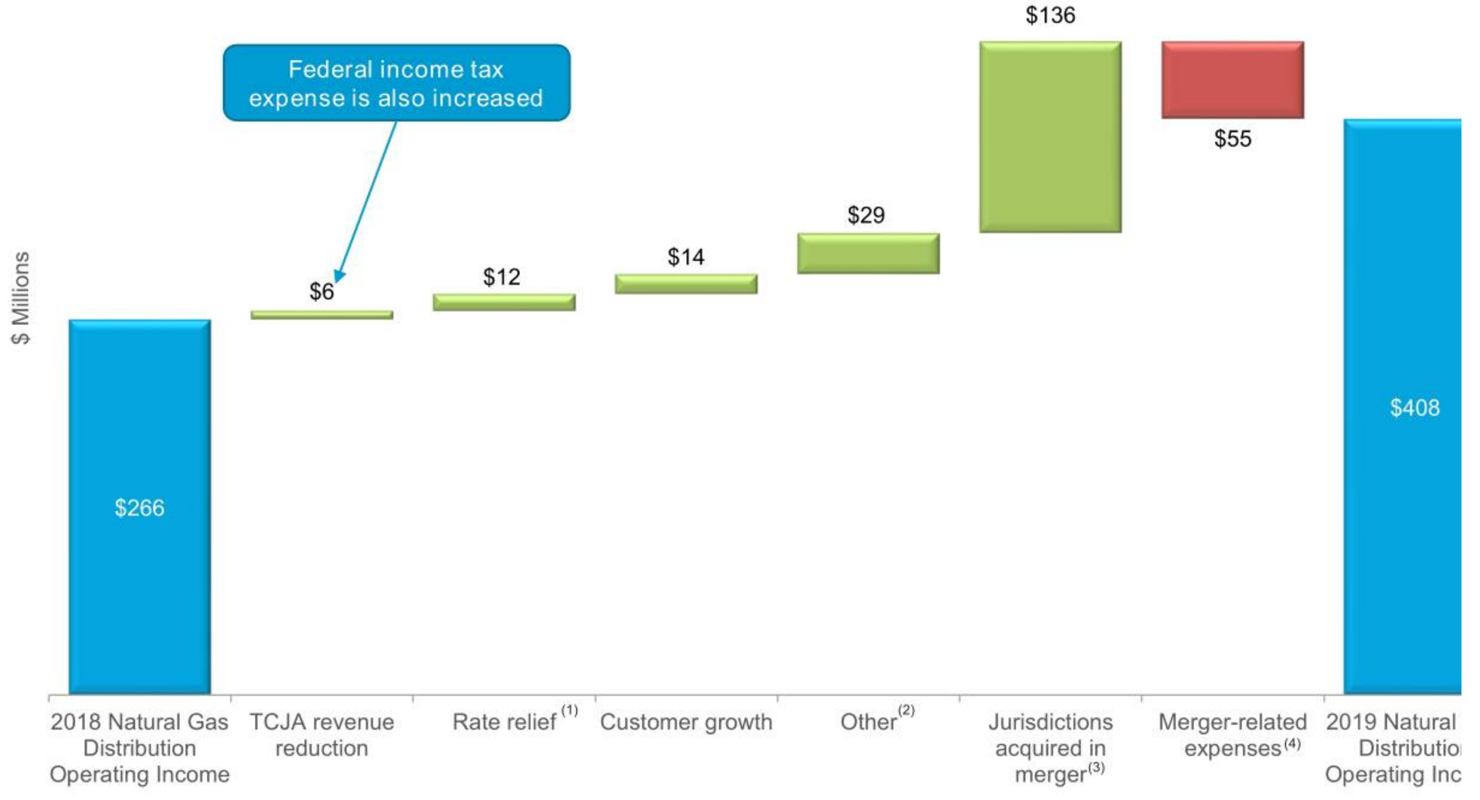
**The debt component reflected on the financial statements was $19 million as of December 31, 2019. The principal amount on which 2% interest is paid was $828 million on each of December 31, 2019. The contingent principal amount was $75 million as of December 31, 2019. At maturity or upon redemption, holders of ZENS will receive cash at the higher of the continent principal amount or the value of the reference shares of AT&T and Charter Communications, Inc.

HOUSTON ELECTRIC – TDU: CORE OPERATING INCOME DRIVERS 2019 V. 2018



Note:
(1) Houston Electric – T&D Core Operating Income excludes $55 million from transition and system restoration bonds
(2) Includes rate changes, exclusive of the TCJA impact
(3) Includes lower operation and maintenance expenses of $44 million, increased miscellaneous revenues of $14 million, primarily related to right-of-way revenues, and favorable weather of $4 million versus near normal weather for 2018. These were partially offset by lower equity return of $29 million and lower usage of $24 million.
(4) Houston Electric – T&D Core Operating Income excludes $34 million from transition and system restoration bonds

NATURAL GAS DISTRIBUTION: CORE OPERATING INCOME DRIVERS 2019 V. 2018



Note:

(1) Includes rate increases, exclusive of the TCJA impact

(2) Includes increased weather and usage of $30 million (inclusive of $14 million favorable weather versus 2018), partially driven by timing of decoupling normalization in Minnesota, and lower operation and maintenance expenses of $9 million, partially offset by increased depreciation and amortization of $13 million

(3) Represents February 1, 2019 through December 31, 2019 results only, excluding merger-related expenses

(4) Includes $10 million attributable to legacy CenterPoint Natural Gas Distribution jurisdictions and $45 million attributable to new jurisdictions acquired through the merger

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

CenterPoi
Energy

As of Dec 31, 2019

		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)
	2019	(4,720,857)	(8,330,707)	(29,627,102)	(2,395,082)	(45,073,748)
Estimated	2020			(29,092,495)	(2,073,602)	(31,166,097)
	2021			(33,130,955)	(2,775,302)	(35,906,256)
	2022			(34,497,153)	(1,663,396)	(36,160,549)
	2023			(35,922,746)		(35,922,746)
	2024			(29,173,016)		(29,173,016)
		(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 CenterPoint Energy, Inc. (CenterPoi Energy) during each of the years 20 through Dec. 31, 2019 related to CenterPoint Energy Houston Electri (CEHE) recovery of certain qualified or storm restoration costs, as applic pursuant to the past issuance of tra bonds by CenterPoint Energy Trans Bond Company II, LLC (Transition B II) and CenterPoint Energy Transitio Company III, LLC (Transition BondC CenterPoint Energy Transition Bond Company IV, LLC (Transition BondC system restoration bonds by Center Energy Restoration Bond Company (System Restoration BondCo), as applicable and
2) the estimated pre-tax equity return c expected to be recognized in each c years 2020 through 2024 related to CEHE's recovery of certain qualified or storm restoration costs, as applic pursuant to the past issuance of tra bonds by Transition BondCo II, Tra BondCo III or Transition BondCo IV system restoration bonds by System Restoration BondCo, as applicable.

The amounts reflected for Jan. 1, 2020, through 2024 are based on CenterPoint Energy's estimates as of Dec. 31, 2019. However, the equity returr 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 applicabl The equity return amounts reflected in the table are reported in the financial statements of CenterPoint Energy and CenterPoint Energy Houston El as revenues from electric transmission and distribution utility.