



CNP's Electric Utility Unit Closes \$1.3 Billion Financing

Houston, TX - Nov. 12, 2002 - CenterPoint Energy, Inc. (NYSE: CNP) today announced that its electric utility subsidiary, CenterPoint Energy Houston Electric, LLC, has closed its previously announced \$1.310 billion senior secured credit facility with Berkshire Hathaway (NYSE: BRK.A; BRK.B) and Credit Suisse First Boston.

CenterPoint Energy, Inc., headquartered in Houston, Texas, is a domestic energy delivery company that includes electric transmission and distribution, natural gas distribution and sales, interstate pipeline and gathering operations, and more than 14,000 megawatts of power generation in Texas. The company serves nearly five million customers primarily in Arkansas, Louisiana, Minnesota, Mississippi, Missouri, Oklahoma, and Texas. Assets total nearly \$19 billion.

With more than 11,000 employees, CenterPoint Energy and its predecessor companies have been in business for more than 130 years. For more information, visit our Web site at www.CenterPointEnergy.com.