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## **CenterPoint Energy, OGE Energy Corp. and ArcLight Capital close on midstream partnership**

- Partnership can begin to benefit from enhanced scale, and operational and geographic diversification**
- Partnership names initial board members**

HOUSTON, OKLAHOMA CITY and BOSTON, May 1, 2013 /PRNewswire/ -- CenterPoint Energy, Inc. (NYSE: CNP), OGE Energy Corp. (NYSE: OGE) and ArcLight Capital Partners, LLC (ArcLight) announced today that they have closed on the formation of the previously announced partnership that includes CenterPoint Energy's interstate pipelines and field services businesses and the midstream business of Enogex LLC. The partnership will be managed by a general partner whose governance will be shared by CenterPoint Energy and OGE on a 50/50 basis.

(Logo: <http://photos.prnewswire.com/prnh/20020930/CNPLOGO>)

"We are pleased that timely HSR approval has allowed us to promptly close this transaction. We are working hard to begin to realize the benefits of the partnership's enhanced scale, broad geographic reach and expanded capabilities," said David M. McClanahan, president and chief executive officer of CenterPoint Energy. "This new company will be a significant participant in the rapidly growing midstream market."

"Our plans for an initial public offering in the form of a public master limited partnership are on track," said Pete Delaney, chairman, president and chief executive officer of OGE Energy. "Integration planning led by executives from CenterPoint Energy and Enogex will continue as we begin today to implement the partnership to capture identified opportunities."

The new partnership has combined assets of nearly \$11 billion. It owns and operates 8,400 miles of interstate pipelines with nearly 9 billion cubic feet per day of transport capacity and nearly 2,300 miles of intrastate pipelines. It also has more than 11,000 miles of gathering lines, which in 2012 moved nearly 4 billion cubic feet of natural gas per day. Additionally, it has more than 90 billion cubic feet of natural gas storage capacity and 11 major processing plants with nearly 2 billion cubic feet per day of inlet capacity.

CenterPoint Energy, OGE Energy and ArcLight hold approximately 58.3 percent, 28.5 percent and 13.2 percent limited partner interests in the partnership, respectively. CenterPoint Energy and OGE Energy also will own 40 percent and 60 percent interests, respectively, in any incentive distribution rights held by the general partner.

In connection with the formation of the partnership, CenterPoint Energy has designated McClanahan and Gary L. Whitlock, executive vice president and chief financial officer of CenterPoint Energy, and OGE has designated Delaney and Sean Trauschke, vice president and chief financial officer of OGE, as their initial representatives on the board of directors of the general partner of the partnership.

While the partnership's leadership team is being assembled, CenterPoint Energy's C. Gregory Harper, senior vice president and group president, Midstream Operations, and Enogex's Keith Mitchell, president, will continue to be responsible for each company's respective midstream operations and will work closely together to capture partnership opportunities.

In connection with the closing, the partnership (i) entered into a \$1.05 billion three-year senior unsecured term loan facility, (ii) repaid \$1.05 billion of intercompany indebtedness owed to CenterPoint Energy's wholly owned subsidiary, CenterPoint Energy Resources Corp., and (iii) entered into a \$1.4 billion senior unsecured revolving credit facility.

**CenterPoint Energy, Inc.**, headquartered in Houston, Texas, is a domestic energy delivery company that includes electric transmission & distribution, natural gas distribution and competitive natural gas sales and services operations. The company serves more than 5 million metered customers primarily in Arkansas, Louisiana, Minnesota, Mississippi, Oklahoma, and Texas. The company also owns a 58.3 percent limited partner interest in a midstream partnership it jointly controls with OGE Energy Corp. with operations in major natural gas and liquids-rich producing areas of Oklahoma, Texas, Arkansas and Louisiana. With more than 8,700 employees, CenterPoint Energy and its predecessor companies have been in business for more than 135 years. For more information, visit the website at [www.CenterPointEnergy.com](http://www.CenterPointEnergy.com).

In addition to its 50 percent ownership of the general partnership, **OGE Energy** is the parent company of Oklahoma Gas and Electric Company, a regulated electric utility serving more than 801,000 customers in a service territory spanning 30,000 square miles in Oklahoma and western Arkansas. The website address is [www.OGE.com](http://www.OGE.com).

**ArcLight Capital Partners, LLC** is an energy-focused private equity investment firm, having invested over \$10 billion since its inception over a decade ago. Since its establishment in 2001, the firm has raised five funds with cumulative capital commitments totaling \$10.1 billion. ArcLight has successfully sourced, managed and realized investments through multiple energy industry cycles. The firm's investment team has extensive energy expertise, investing experience, industry relationships and specialized asset level value creation capabilities. ArcLight is headquartered in Boston, MA, with offices in New York and Luxembourg. More information can be found at [www.arclightcapital.com](http://www.arclightcapital.com).

This news release includes forward-looking statements. Actual events and results may differ materially from those projected. The statements in this news release regarding the anticipated benefits of the partnership, the potential public offering of the partnership and other statements that are not historical facts are forward-looking statements. Each forward looking statement contained in this release speaks only as of the date of this release. Factors that could affect actual results include those discussed in CenterPoint Energy's and its subsidiaries' and OGE Energy Corp.'s. Form 10-Ks for the fiscal year ended December 31, 2012, and other filings with the SEC. The execution of any IPO is subject to market conditions and other factors, and the parties can give no assurance that such an IPO will in fact take place.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities described herein, nor shall there be any sale of such securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Any such offering may be made only by means of a prospectus.

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