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): May 9, 2019

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))

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. ☐

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**	**New York Stock Exchange** **Chicago Stock Exchange**
Depositary shares, each representing a 1/20th interest in a share of 7.00% Series B Mandatory Convertible Preferred Stock, $0.01 par value	**CNP/PB**	**New York Stock Exchange**

Item 2.02. Results of Operations and Financial Conditions.

On May 9, 2019, CenterPoint Energy, Inc. ("CenterPoint Energy") reported first quarter 2019 earnings. For additional information regarding CenterPoint Energy's first quarter 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 first quarter 2019 earnings on May 9, 2019. Information about the call can be found in the Press Release furnished herewith as Exhibit 99.1. For additional information regarding CenterPoint Energy's first quarter 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 May 9, 2019 regarding CenterPoint Energy, Inc.'s first quarter 2019 earnings
99.2	Supplemental Materials regarding CenterPoint Energy, Inc.'s first quarter 2019 earnings

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: May 9, 2019

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

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For Immediate Release

CenterPoint Energy reports first quarter 2019 earnings of $0.28 per diluted share; $0.46 earnings per diluted share on a guidance basis, excluding impacts associated with the Vectren merger

Company reiterates 2019 EPS guidance, 2020 EPS guidance and 5-year guidance basis EPS growth target

Houston – May 9, 2019 - CenterPoint Energy, Inc. (NYSE: CNP) today reported income available to common shareholders of $140 million, or $0.28 per diluted share, for the first quarter of 2019, compared with $165 million, or $0.38 per diluted share for the first quarter of 2018. On a guidance basis, first quarter 2019 earnings were $0.46 per diluted share, excluding impacts associated with the Vectren merger (the merger). First quarter 2018 earnings, on a guidance basis, were $0.55 per diluted share.

“I’m pleased with our first quarter results. While weather-related impacts affected first quarter earnings, we remain confident in our anticipated 2019 full-year performance,” said Scott M. Prochazka, president and chief executive officer of CenterPoint Energy. “Our utilities continue to benefit from strong customer growth and recovery mechanisms allowing for timely recovery of capital invested on behalf of our customers.”

Business Segments

Houston Electric - Transmission & Distribution

The Houston electric - transmission & distribution segment reported operating income of $84 million for the first quarter of 2019, consisting of $74 million from the regulated electric transmission and distribution utility operations (TDU) and $10 million related to securitization bonds. Operating income for the TDU for the first quarter of 2019 includes $10 million of merger-related expenses. Excluding merger-related expenses, first quarter 2019 TDU operating income was $84 million. Operating income for the first quarter of 2018 was $115 million, consisting of $99 million from the TDU and $16 million related to securitization bonds.

Excluding merger-related expenses, operating income for the TDU benefited primarily from rate relief, miscellaneous revenues and customer growth. These benefits were more than offset by lower usage primarily due to a return to more normal weather in January, lower equity return, primarily related to the annual true-up of transition charges, increased depreciation and amortization expense, higher operation and maintenance expenses and lower revenues related to the Tax Cuts and Jobs Act (TCJA).

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Indiana Electric – Integrated

The Indiana electric – integrated segment reported an operating loss of $9 million for the period of February 1, 2019 through March 31, 2019. This operating loss includes $20 million of merger-related expenses. These results are not comparable to the first quarter of 2018 as this segment was acquired in the merger.

Natural Gas Distribution

The natural gas distribution segment reported operating income of $167 million for the first quarter of 2019. As of February 1, 2019, this segment includes the results of the Indiana and Ohio gas utilities acquired in the merger. Operating income for the first quarter of 2019 includes $53 million of merger-related expenses. Excluding merger-related expenses, first quarter 2019 natural gas distribution operating income was $220 million. Natural gas distribution operating income for the first quarter of 2018 was $156 million.

Excluding merger-related expenses, operating income increased $46 million for the gas utilities acquired in the merger. The remaining increase is primarily due to rate relief, weather and usage, driven by timing of a decoupling mechanism in Minnesota and customer growth. These increases were partially offset by lower revenues related to the TCJA, higher operation and maintenance expenses and increased depreciation and amortization expense.

Energy Services

The energy services segment reported operating income of $33 million for the first quarter of 2019, which included a mark-to-market gain of $19 million, compared with an operating loss of $26 million for the first quarter of 2018, which included a mark-to-market loss of $80 million. Excluding mark-to-market adjustments, operating income was $14 million for the first quarter of 2019 compared to $54 million for the first quarter of 2018.

Operating income, excluding mark-to-market adjustments, decreased primarily due to a reduction in margin resulting from reduced weather-related opportunities to optimize natural gas costs. Much of this reduction was anticipated given the very strong first quarter 2018 performance which concentrated annual optimization revenues into the first quarter of 2018.

Infrastructure Services

The infrastructure services segment reported an operating loss of $16 million for the period of February 1, 2019 through March 31, 2019. This operating loss includes $15 million of merger-related expenses. These results are not comparable to the first quarter of 2018 as this segment was acquired in the merger.

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Midstream Investments

The midstream investments segment reported $62 million of equity income for the first quarter of 2019, compared with $69 million in the first quarter of 2018. The decrease in equity income is attributable to a non-cash loss of $11 million from the dilution of ownership in Enable as a result of the vesting of common units under Enable's long-term incentive program recorded in the first quarter of 2019.

Corporate and Other

The corporate and other segment reported an operating loss of $14 million for the first quarter of 2019, compared with operating income of $6 million for the first quarter of 2018. The operating loss for the first quarter of 2019 includes $16 million of merger-related expenses.

Earnings Outlook

- 2018 - 2023 target of 5 - 7% compound annual guidance basis EPS growth, using $1.60 as the starting EPS
- 2019 guidance basis EPS range of $1.60 - $1.70, excluding certain impacts associated with the merger:
    - Integration and transaction-related fees and expenses, including severance and other costs to achieve the anticipated cost savings as a result of the merger
    - Merger financing impacts in January, prior to the completion of the merger, due to the issuance of debt and equity securities to fund the merger that resulted in higher net interest expense and higher common stock share count
- 2020 guidance basis EPS range of $1.75 - $1.90

Both the 2019 and 2020 guidance ranges consider 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, commodity prices, recovery of capital invested through rate cases and other rate filings, effective tax rates, financing activities and related interest rates, and regulatory and judicial proceedings as well as the volume of work contracted in our infrastructure services business. The ranges also consider anticipated cost savings as a result of the merger. The 2019 guidance range assumes Enable Midstream Partners, LP's (Enable) 2019 guidance range for net income attributable to common units, provided on Enable's 1st quarter earnings call on May 1, 2019. The 2020 guidance range utilizes a range of CenterPoint Energy scenarios for Enable's 2020 net income attributable to common units. The 2020 range also considers the estimated cost and timing of technology integration projects.

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, including those from Enable, earnings or losses from the change in the value of the ZENS securities and the related stocks, or the timing effects of mark-to-market accounting in the company's Energy Services business, which, along with the certain excluded impacts associated with the merger, 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 and mark-to-market gains or losses resulting from the company's Energy Services business are not estimable as they are highly variable and difficult to predict due to various factors outside of management's control.

	Quarter Ended			
	March 31, 2019		March 31, 2018	
	Dollars in millions	Diluted EPS	Dollars in millions	Diluted EPS
Consolidated income available to common shareholders and diluted EPS	$ 140	$ 0.28	$ 165	$ 0.38
Timing effects impacting CES(1):				
Mark-to-market (gains) losses (net of taxes of $5 and $19)(2)	(14)	(0.03)	61	0.14
ZENS-related mark-to-market (gains) losses:				
Marketable securities (net of taxes of $17 and $1) (2)(3)	(66)	(0.13)	—	—
Indexed debt securities (net of taxes of $18 and $3) (2)(4)	68	0.13	15	0.03
Consolidated on a guidance basis	$ 128	$ 0.25	$ 241	$ 0.55
Impacts associated with the Vectren merger:				
Merger impacts other than the increase in share count (net of taxes of $24) (2)	94	0.19	—	—
Impact of increased share count on EPS	—	0.02	—	—
Total merger impacts	94	0.21	—	—
Consolidated on a guidance basis, excluding impacts associated with the Vectren merger	$ 222	$ 0.46	$ 241	$ 0.55

(1) Energy Services segment

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

(3) As of and after June 14, 2018, comprised of AT&T Inc. and Charter Communications, Inc. Prior to June 14, 2018, comprised of Time Warner Inc. and Charter Communications, Inc.

Results prior to January 31, 2018 also included Time Inc.

(4) 2018 results include amount associated with the Meredith tender offer for Time Inc. common stock

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

Today, CenterPoint Energy, Inc. filed with the Securities and Exchange Commission (SEC) its Quarterly Report on Form 10-Q for the quarter ended March 31, 2019. A copy of that report is available on the company's website, under the Investors section. Other filings the company makes with the SEC and certain documents relating to its corporate governance can also be found under the Investors section.

Webcast of Earnings Conference Call

CenterPoint Energy's management will host an earnings conference call on Thursday, May 9, 2019, 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 53.8 percent of the common units representing limited partner interests in Enable Midstream Partners, LP, a publicly traded master

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limited partnership that owns, operates and develops strategically located natural gas and crude oil infrastructure assets. With approximately 14,000 employees and nearly $34 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) changes in tax status; and (G) 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) actions by credit rating agencies, including any potential downgrades to credit ratings; (13) changes in interest rates and their impact on CenterPoint Energy's costs of borrowing and the valuation of its pension benefit obligation; (14) 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 in cost overruns that cannot be recouped in rates; (15) the availability and prices of raw materials and services and changes in labor for current and future construction projects; (16) local, state and federal legislative and regulatory actions or developments relating to the environment, including those related to global climate change, air emissions, carbon, waste water discharges and the handling and disposal of CCR that could impact the continued operation, and/or cost recovery of generation plant costs and related assets; (17) the impact of unplanned facility outages or other closures; (18) 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; (19) CenterPoint Energy's ability to invest planned capital and the timely recovery of CenterPoint Energy's investments, including those related to the generation transition plan; (20) 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; (21) CenterPoint Energy's ability to control operation and maintenance costs; (22) the sufficiency of CenterPoint Energy's insurance coverage, including availability, cost, coverage and terms and ability to recover claims; (23) the investment performance of CenterPoint Energy's pension and postretirement benefit plans; (24)

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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; (25) changes in rates of inflation; (26) inability of various counterparties to meet their obligations to CenterPoint Energy; (27) non-payment for CenterPoint Energy's services due to financial distress of its customers; (28) 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; (29) 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; (30) 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 a reduction of CenterPoint Energy's interests in Enable, if any, whether through CenterPoint Energy's decision to sell all or a portion of the Enable common units it owns in the public equity markets or otherwise, subject to certain limitations), which CenterPoint Energy and Enable cannot assure will be completed or will have the anticipated benefits to CenterPoint Energy or Enable; (31) 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; (32) acquisition and merger activities involving CenterPoint Energy or its competitors, including the ability to successfully complete merger, acquisition and divestiture plans; (33) CenterPoint Energy's or Enable's ability to recruit, effectively transition and retain management and key employees and maintain good labor relations; (34) the outcome of litigation; (35) 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; (36) changes in technology, particularly with respect to efficient battery storage or the emergence or growth of new, developing or alternative sources of generation; (37) the timing and outcome of any audits, disputes and other proceedings related to taxes; (38) the effective tax rates; (39) the effect of changes in and application of accounting standards and pronouncements; and (40) other factors discussed in CenterPoint Energy's Annual Report on Form 10-K for the fiscal year ended December 31, 2018, CenterPoint Energy's Quarterly Report on Form 10-Q for the quarter ended March 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. CenterPoint Energy's adjusted income and adjusted diluted earnings per share calculation excludes from income available to common shareholders and diluted earnings per share, respectively, the impact of ZENS and related securities and mark-to-market gains or losses resulting from the company's Energy Services business. CenterPoint Energy's guidance for 2019 also does not reflect certain impacts associated with the Vectren merger, which are integration and transaction-related fees and expenses, including severance and other costs to achieve anticipated cost savings as a result of the merger and merger financing impacts in January, prior to the completion of the merger due to the issuance of debt and equity securities to fund the merger that resulted in higher net interest expense and higher common stock share count. CenterPoint Energy is unable to present a quantitative reconciliation of forward looking adjusted income and adjusted diluted earnings per share because changes in the value of ZENS and related securities and mark-to-market gains or losses resulting from the company's Energy Services business are not estimable as they are highly variable and difficult to predict due to various factors outside of management's control. These excluded items, along with the excluded impacts associated with the merger, could have a material impact on GAAP reported results for the applicable guidance period.

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.

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

	Quarter Ended March 31, 2019	Quarter Ended March 31, 2018
	(in millions)	
Revenues:		
Utility revenues	$ 2,161	$ 1,894
Non-utility revenues	1,370	1,261
Total	3,531	3,155
Expenses:		
Utility natural gas, fuel and purchased power	735	637
Non-utility cost of revenues, including natural gas	1,251	1,273
Operation and maintenance	861	569
Depreciation and amortization	313	314
Taxes other than income taxes	126	111
Total	3,286	2,904
Operating Income	245	251
Other Income (Expense):		
Gain on marketable securities	83	1
Loss on indexed debt securities	(86)	(18)
Interest and other finance charges	(121)	(78)
Interest on securitization bonds	(12)	(16)
Equity in earnings of unconsolidated affiliates	62	69
Other income, net	20	3
Total	(54)	(39)
Income Before Income Taxes	191	212
Income tax expense	22	47
Net Income	169	165
Preferred stock dividend requirement	29	—
Income Available to Common Shareholders	$ 140	$ 165

Reference is made to the Combined Notes to Unaudited Condensed Consolidated Financial Statements contained in the Quarterly Report on Form 10-Q of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
Selected Data From Statements of Consolidated Income
(Unaudited)

	Quarter Ended March 31,	
	2019	2018
	(in millions, except share and per share amounts)	
Basic Earnings Per Common Share	$ 0.28	$ 0.38
Diluted Earnings Per Common Share	$ 0.28	$ 0.38
Dividends Declared per Common Share	$ —	$ —
Dividends Paid per Common Share	$ 0.2875	$ 0.2775
Weighted Average Common Shares Outstanding (000):		
- Basic	501,521	431,231
- Diluted	503,944	434,008
Operating Income (Loss) by Reportable Segment		
Houston Electric T&D:		
TDU	$ 74	$ 99
Bond Companies	10	16
Total Houston Electric T&D	84	115
Indiana Electric Integrated	(9)	—
Natural Gas Distribution	167	156
Energy Services	33	(26)
Infrastructure Services	(16)	—
Corporate and Other	(14)	6
Total	$ 245	$ 251

Reference is made to the Combined Notes to Unaudited Condensed Consolidated Financial Statements contained in the Quarterly Report on Form 10-Q of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
Results of Operations by Segment
(Unaudited)

	Houston Electric T&D Quarter Ended March 31, 2019	Houston Electric T&D Quarter Ended March 31, 2018	% Diff Fav/Unfav
	(in millions, except throughput and customer data)		
Revenues:			
TDU	$ 595	$ 598	(1)%
Bond Companies	94	153	(39)%
Total	689	751	(8)%
Expenses:			
Operation and maintenance, excluding Bond Companies	366	340	(8)%
Depreciation and amortization, excluding Bond Companies	93	98	5%
Taxes other than income taxes	62	61	(2)%
Bond Companies	84	137	39%
Total	605	636	5%
Operating Income	$ 84	$ 115	(27)%
Operating Income:			
TDU	$ 74	$ 99	(25)%
Bond Companies	10	16	(38)%
Total Segment Operating Income	$ 84	$ 115	(27)%
Actual MWH Delivered			
Residential	5,182,639	5,604,862	(8)%
Total	19,018,985	19,643,755	(3)%
Weather (percentage of 10-year average for service area):			
Cooling degree days	91%	170%	(79)%
Heating degree days	90%	93%	(3)%
Number of metered customers - end of period:			
Residential	2,206,563	2,171,715	2%
Total	2,494,761	2,453,844	2%

	Indiana Electric Integrated (1) Quarter Ended March 31, 2019
	(in millions, except throughput and customer data)
Revenues	$ 83
Expenses:	
Utility natural gas, fuel and purchased power	26
Operation and maintenance	48
Depreciation and amortization	16
Taxes other than income taxes	2
Total expenses	92
Operating Loss	$ (9)
Actual MWH Delivered	
Retail	704
Wholesale	58
Total	762
Number of metered customers at end of period:	
Residential	128,194
Total	147,047

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

Reference is made to the Combined Notes to Unaudited Condensed Consolidated Financial Statements contained in the Quarterly Report on Form 10-Q of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
Results of Operations by Segment
(Unaudited)

	Natural Gas Distribution (1) Quarter Ended March 31, 2019	2018	% Diff Fav/Unfav
	(in millions, except throughput and customer data)		
Revenues	$ 1,399	$ 1,153	21%
Utility natural gas, fuel and purchased power	771	667	(16)%
Gross Margin	628	486	29%
Expenses:			
Operation and maintenance	307	213	(44)%
Depreciation and amortization	95	68	(40)%
Taxes other than income taxes	59	49	(20)%
Total	461	330	(40)%
Operating Income	$ 167	$ 156	7%
Throughput data in BCF			
Residential	114	87	31%
Commercial and Industrial	136	94	45%
Total Throughput	250	181	38%
Weather (average for service area)			
Percentage of 10-year average:			
Heating degree days	103%	99%	4%
Number of customers - end of period:			
Residential	4,219,795	3,220,262	31%
Commercial and Industrial	350,419	257,806	36%
Total	4,570,214	3,478,068	31%

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

	Energy Services Quarter Ended March 31, 2019	2018	% Diff Fav/Unfav
	(in millions, except for throughput and customer data)		
Revenues	$ 1,246	$ 1,285	(3)%
Non-utility cost of revenues, including natural gas	1,182	1,281	8%
Gross Margin	64	4	1,500%
Expenses:			
Operation and maintenance	25	25	—
Depreciation and amortization	5	5	—
Taxes other than income taxes	1	—	—
Total	31	30	(3)%
Operating Income (Loss)	$ 33	$ (26)	227%
Timing impacts of mark-to-market gain (loss)	$ 19	$ (80)	124%
Throughput data in BCF	379	375	1%
Number of customers - end of period	30,000	30,000	—

Reference is made to the Combined Notes to Unaudited Condensed Consolidated Financial Statements contained in the Quarterly Report on Form 10-Q of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
Results of Operations by Segment
(Unaudited)

	Infrastructure Services (1) Quarter Ended March 31, 2019
	(in millions)
Revenues	$ 146
Non-utility cost of revenues, including natural gas	43
Gross Margin	103
Expenses:	
Operation and maintenance	110
Depreciation and amortization	9
Total expenses	119
Operating Loss	$ (16)
Backlog:	
Blanket contracts	$ 541
Bid contracts	455
Total	$ 996

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

	Corporate and Other Quarter Ended March 31,		% Diff Fav/Unfav
	2019	2018	
	(in millions)		
Revenues	$ 42	$ 4	950%
Expenses:			
Non-utility cost of revenues, including natural gas	37	—	—
Operation and maintenance	4	(12)	(133)%
Depreciation and amortization	13	8	(63)%
Taxes other than income taxes	2	2	—
Total expenses	56	(2)	(2,900)%
Operating Income (Loss)	$ (14)	$ 6	(333)%

Reference is made to the Combined Notes to Unaudited Condensed Consolidated Financial Statements contained in the Quarterly Report on Form 10-Q of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
Results of Operations by Segment
(Unaudited)

Capital Expenditures by Segment

	Quarter Ended March 31, 2019	2018
	(in millions)	
Houston Electric T & D	$ 235	$ 207
Indiana Electric Integrated (1)	37	—
Natural Gas Distribution (1)	166	93
Energy Services	3	5
Infrastructure Services (1)	19	—
Corporate and Other (1)	68	18
Total	$ 528	$ 323

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

Interest Expense Detail

	Quarter Ended March 31, 2019	2018
	(in millions)	
Amortization of Deferred Financing Cost	$ 7	$ 5
Capitalization of Interest Cost	(9)	(2)
Securitization Bonds Interest Expense	12	16
Other Interest Expense	123	75
Total Interest Expense	$ 133	$ 94

Reference is made to the Combined Notes to Unaudited Condensed Consolidated Financial Statements contained in the Quarterly Report on Form 10-Q of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
Condensed Consolidated Balance Sheets
(Unaudited)

	March 31, 2019	December 31, 2018
	(in millions)	
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 255	$ 4,231
Other current assets	3,164	2,794
Total current assets	3,419	7,025
Property, Plant and Equipment, net	19,512	14,044
Other Assets:		
Goodwill	5,129	867
Regulatory assets	2,229	1,967
Investment in unconsolidated affiliate	2,471	2,482
Preferred units – unconsolidated affiliate	363	363
Other non-current assets	779	261
Total other assets	10,971	5,940
Total Assets	$ 33,902	$ 27,009
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Current portion of securitization bonds long-term debt	347	458
Indexed debt	23	24
Current portion of other long-term debt	32	—
Other current liabilities	2,737	2,820
Total current liabilities	3,139	3,302
Other Liabilities:		
Accumulated deferred income taxes, net	3,824	3,239
Regulatory liabilities	3,449	2,525
Other non-current liabilities	1,515	1,203
Total other liabilities	8,788	6,967
Long-term Debt:		
Securitization bonds	914	977
Other	12,845	7,705
Total long-term debt	13,759	8,682
Shareholders' Equity	8,216	8,058
Total Liabilities and Shareholders' Equity	$ 33,902	$ 27,009

Reference is made to the Combined Notes to Unaudited Condensed Consolidated Financial Statements contained in the Quarterly Report on Form 10-Q of CenterPoint Energy, Inc.

CenterPoint Energy, Inc. and Subsidiaries
Condensed Statements of Consolidated Cash Flows
(Unaudited)

	Three Months Ended March 31, 2019	Three Months Ended March 31, 2018
	(in millions)	
Net income	$ 169	$ 165
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	329	320
Deferred income taxes	(14)	(17)
Write-down of natural gas inventory	1	1
Equity in earnings of unconsolidated affiliate, net of distributions	12	(9)
Changes in net regulatory assets	(3)	42
Changes in other assets and liabilities	(218)	(20)
Other, net	(5)	2
Net cash provided by operating activities	271	484
Net cash used in investing activities	(6,539)	(331)
Net cash provided by (used in) financing activities	2,345	(192)
Net Decrease in Cash, Cash Equivalents and Restricted Cash	(3,923)	(39)
Cash, Cash Equivalents and Restricted Cash at Beginning of Period	4,278	296
Cash, Cash Equivalents and Restricted Cash at End of Period	$ 355	$ 257

Reference is made to the Combined Notes to Unaudited Condensed Consolidated Financial Statements contained in the Quarterly Report on Form 10-Q of CenterPoint Energy, Inc.

1ST QUARTER 2019 EARNINGS CALL

MAY 9, 2019

CAUTIONARY STATEMENT

This presentation and the oral statements made in connection herewith contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical fact included in this presentation and the oral statements made in connection herewith are forward-looking statements made in good faith by CenterPoint Energy, Inc. ("CenterPoint Energy" or the "Company") and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995, including statements concerning CenterPoint Energy's expectations, beliefs, plans, objectives, goals, strategies, future operations, events, financial position, earnings, growth, costs, prospects, capital investments or performance or underlying assumptions (including future regulatory filings and recovery, liquidity, capital resources, balance sheet, cash flow, capital investments and management, financing costs and rate base or customer growth) and other statements that are not historical facts. You should not place undue reliance on forward-looking statements. Actual results may differ materially from those expressed or implied by these statements. You can generally identify our forward-looking statements by the words "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "objective," "plan," "potential," "predict," "projection," "should," "target," "will," or other similar words. The absence of these words, however, does not mean that the statements are not forward-looking.

Examples of forward-looking statements in this presentation include statements about the acquisition of Vectren Corporation (the "merger"), our growth and guidance (including earnings; customer, utility and rate base growth expectations; anticipated merger cost savings; and non-utility business performance), capital resources and expenditures, our regulatory filings and projections (including the pending Houston Electric rate case, Bailey to Jones Creek project in Texas and the Integrated Resources Plan and generation transition plan in Indiana), Enable's estimated completion of the Gulf Run Pipeline project, among other statements. We have based our forward-looking statements on our management's beliefs and assumptions based on information currently available to our management at the time the statements are made. We caution you that assumptions, beliefs, expectations, intentions, and projections about future events may and often do vary materially from actual results. Therefore, we cannot assure you that actual results will not differ materially from those expressed or implied by our forward-looking statements.

Some of the factors that could cause actual results to differ from those expressed or implied by our forward-looking statements include but are not limited to the timing and impact of future regulatory, legislative and IRS decisions, financial market conditions, future market conditions, economic and employment conditions, customer growth, Enable Midstream Partners, LP's ("Enable") performance and ability to pay distributions and other factors described in CenterPoint Energy's Form 10-K for the year ended December 31, 2018 under "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations—Certain Factors Affecting 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 the Securities and Exchange Commission's ("SEC") website at www.sec.gov.

A portion of slide 10 is derived from Enable's investor presentation as presented during its Q1 2019 earnings presentation dated May 1, 2019. The 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 should consider Enable's investor materials in the context of its SEC filings and its entire investor presentation, which is available at http://investors.enablemidstream.com.

This presentation contains time sensitive information that is accurate as of the date hereof (unless otherwise specified as accurate as of another date). Some of the information in this presentation is unaudited and may be subject to change. We undertake no obligation to update the information presented herein except as required by law. Investors and others should note that we may announce material information using SEC filings, press releases, public conference calls, webcasts and the Investor Relations page of our website. In the future, we will continue to use these channels to distribute material information about the Company and to communicate important information about the Company, key personnel, corporate initiatives, regulatory updates and other matters. Information that we post on our website could be deemed material; therefore, we encourage investors, the media, our customers, business partners and others interested in our Company to review the information we post on our website.

ADDITIONAL INFORMATION

CenterPoint 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 shareholders and diluted earnings per share, the Company also provides guidance based on adjusted income and adjusted diluted earnings per share, which are non-GAAP financial measures. Additional non-GAAP financial measures used by the Company include core operating income. 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. The Company's adjusted income and adjusted diluted earnings per share used in providing earnings guidance calculation excludes from income available to common shareholders and diluted earnings per share, respectively, the impact of ZENS and related securities and mark-to-market gains or losses resulting from the Company's Energy Services business. The Company's guidance for 2019 does not reflect certain merger impacts, which are integration and transaction-related fees and expenses, including severance and other costs to achieve anticipated cost savings as a result of the merger and merger financing impacts in January, before the completion of the merger due to the issuance of debt and equity securities to fund the merger that resulted in higher net interest expense and higher common stock share count. The core operating income calculation for the Company's Houston Electric – T&D reportable segment excludes the transition and system restoration bonds.

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 21–22. The Company is unable to present a quantitative reconciliation of forward-looking adjusted income and adjusted diluted earnings per share used in providing earnings guidance because changes in the value of ZENS and related securities and mark-to-market gains or losses resulting from the Company's Energy Services business are not estimable as they are highly variable and difficult to predict due to various factors outside of management's control. These excluded items, along with the excluded impacts associated with the merger, could have a material impact on GAAP-reported results for the applicable guidance period.

Management evaluates the Company's financial performance in part based on adjusted income, adjusted diluted earnings per share and core operating income. We believe that presenting these non-GAAP financial measures enhances an investor's understanding of the Company'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 on slides 21–22. The Company's adjusted income, adjusted diluted earnings per share and core operating income 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, diluted earnings per share and operating income, 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.

2019 and 2020 Earnings Per Share Guidance Assumptions

Both CenterPoint Energy's 2019 and 2020 earnings per share guidance ranges consider 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, commodity prices, recovery of capital invested through rate cases and other rate filings, effective tax rates, financing activities and related interest rates, and regulatory and judicial proceedings, as well as the volume of work contracted in our infrastructure services business. The ranges also consider anticipated cost savings as a result of the merger. The 2019 guidance range assumes Enable Midstream Partners' ("Enable") 2019 guidance range for net income attributable to common units, provided on Enable's Q1 2019 earnings call on May 1, 2019. The 2020 guidance range utilizes a range of CenterPoint Energy's scenarios for Enable's 2020 net income attributable to common units. The 2020 range also considers the estimated cost and timing of technology integration projects.

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, including those from Enable, earnings or losses from the change in the value of the ZENS securities and the related stocks, or the timing effects of mark-to-market accounting in the Company's Energy Services business, which, along with the certain excluded impacts associated with the merger, could have a material impact on GAAP reported results for the applicable guidance period. Refer to the information above in "Use of Non-GAAP Financial Measures" for reconciliation information.

AGENDA

Scott Prochazka **President and CEO**	• First Quarter Results • Business Segment Highlights - Houston Electric – T&D - Indiana Electric – Integrated - Natural Gas Distribution - Energy Services - Infrastructure Services - Midstream Investments • Guidance Basis EPS Outlook
Xia Liu **Chief Financial Officer**	• Business Segment Performance - Houston Electric – T&D - Natural Gas Distribution • Consolidated EPS Drivers • Merger, Dividend and Closing Comments
Appendix	• Houston Electric – T&D: Customer and Load Growth • Regulatory Updates • Income and EPS Reconciliation • Merger-Related Expenses Detail

FIRST QUARTER 2019 PERFORMANCE

Q1 GAAP Diluted EPS

Q1 Guidance Basis (Non-GAAP) Diluted EPS(1,2)
Excluding certain impacts associated with the Vectren merger

Q1 2018 vs. Q1 2019 Drivers(2)

- ↑ Rate Relief
- ↑ Customer Growth
- ↑ Reduced Income Tax Expense
- ↑ Businesses Acquired in Merger(4)

- ↓ Weather Driven Opportunities: Energy Services
- ↓ Higher O&M
- ↓ Higher Depreciation and Amortization
- ↓ Equity Return(3)
- ↓ Merger Financing(4)
- ↓ Midstream Investments(5)

↑ Favorable Variance ↓ Unfavorable Variance

(1) Refer to slide 21 for reconciliation to GAAP measures and slide 3 for information on non-GAAP measures
(2) Excluding ZENS, CES mark-to-market adjustments and certain impacts associated with the Vectren merger (the merger)
(3) Primarily due to the annual true-up of transition charges
(4) For the period February 1, 2019 through March 31, 2019
(5) Attributable to a non-cash loss from the dilution of ownership in Enable as a result of the vesting of common units under Enable's long-term incentive program

Note: In these slides, we will refer to public law number 115-97, initially introduced as the Tax Cuts and Jobs Act, as TCJA or simply "tax reform"

HOUSTON ELECTRIC – T&D
HIGHLIGHTS

- Houston Electric – T&D core operating income, excluding merger-related expenses, was $84 million(1) in Q1 2019 compared with core operating income of $99 million(2) in Q1 2018, in line with expectations
- Nearly 41,000 Houston Electric customers added year-over-year
- Rate case filed April 5th
  - Filing requests a Return on Equity of 10.4% and a capital structure of 50% equity and 50% debt
  - Nearly 400,000 customers added since last rate case
  - Includes recovery for restoration efforts related to Hurricane Harvey
  - Includes invested capital through year-end 2018
- Anticipate a ruling from the Public Utility Commission of Texas in late 2019 for the Bailey to Jones Creek 345kV transmission line(3)

Energy-efficient street lamps in Houston

Note: Please see slide 18 for full detail on regulatory filings

(1) Houston Electric – T&D Core Operating Income excludes operating income related to the bond companies of $10 million. Merger-related expenses were $10 million for the first quarter of 2019. Please refer to slide 3 for information on non-GAAP measures

(2) Houston Electric – T&D Core Operating Income excludes operating income related to the bond companies of $16 million. Please refer to slide 3 for information on non-GAAP measures

(3) For more information on the Bailey to Jones Creek project, please visit: https://www.centerpointenergy.com/en-us/corporate/about-us/bailey-jones-creek

INDIANA ELECTRIC – INTEGRATED
HIGHLIGHTS AND GENERATION TRANSITION PLAN

- Operating income of $11 million[1] for Q1 2019, excluding $20 million of merger-related expenses, in line with expectations
- Recently, the Indiana Utility Regulatory Commission (IURC) approved portions of the 2016 generation transition plan: the construction of a 50 MW universal solar array, a retrofit of Culley Unit 3 and an environmental cost adjustment mechanism
- The IURC encouraged us to consider smaller scale options rather than build a 700 - 850 MW combined cycle natural gas turbine
  - Approximately $850 million of capital associated with the plant will be re-evaluated and may increase or decrease
    - The majority of capital spending was planned in the 2021 – 2023 period
    - Work on a new Integrated Resource Plan (IRP) has begun and is expected to be finalized by mid-2020

[1] Represents February 1, 2019 through March 31, 2019 results only. Please refer to slide 3 for information on non-GAAP measures

NATURAL GAS DISTRIBUTION
HIGHLIGHTS

- Operating income of $220 million[1] in Q1 2019, including $46 million[2] from the addition of new jurisdictions and excluding $53 million[3] of merger-related expenses, was in line with expectations. Q1 2018 operating income was $156 million
- Added more than 45,000 customers year-over-year in legacy CenterPoint jurisdictions (1.3% annual growth) and nearly 1.1 million customers inclusive of new jurisdictions acquired through the merger
- Filed numerous mechanisms including: GRIP in Texas, FRP in Arkansas and DRR in Ohio

Note: Please see slides 19-20 for full detail on regulatory filings
GRIP – Gas Reliability Infrastructure Program; FRP – Formula Rate Plan; DRR – Distribution Replacement Rider

[1] Refer to slide 3 for information on non-GAAP measures
[2] Represents February 1, 2019 through March 31, 2019 results only
[3] Attributable to both legacy CenterPoint Natural Gas Distribution jurisdictions and new jurisdictions acquired through the merger
Photos: Valve box installation on May 2nd, 2019 for the Minnesota Beltline project

ENERGY SERVICES AND INFRASTRUCTURE SERVICES
HIGHLIGHTS

Energy Services

- Operating income was $14 million in Q1 2019 compared to $54 million in Q1 2018, excluding a mark-to-market gain of $19 million and loss of $80 million, respectively[1]
- Anticipate performance for remainder of 2019 will provide for operating income approaching full-year 2018 total of $63 million[2]

Infrastructure Services

- Operating loss of $1 million for Feb - Mar 2019, excluding $15 million of merger-related expenses[3]
- Rolling 12-month backlog as of March 31, 2019 was $996 million
  - Approximately $300 million of backlog is associated with a single large transmission project

Work on the beltline project in MN – Infrastructure Services completing work for Natural Gas Distribution

[1] Refer to slide 3 for information on non-GAAP measures
[2] Excluding mark-to-market gains and losses
[3] For reference, the business' full quarter operating loss, including January and excluding merger-related expenses, was $11 million compared with an operating loss of $14 million in first quarter 2018 as part of Vectren

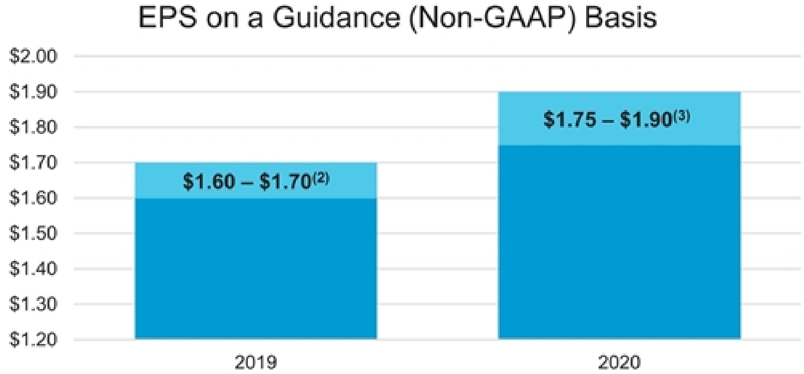
MIDSTREAM INVESTMENTS
HIGHLIGHTS

- Higher natural gas gathered, natural gas processed, crude oil and condensate gathered and natural gas transported volumes compared to the first quarter of 2018
- Rig activity remains strong around Enable's gathering footprint with 52 rigs currently drilling wells expected to be connected to Enable's gathering systems
- On April 12, 2019, Enable received FERC approval for the request of Enable Gulf Run and EGT to initiate the FERC's pre-filing process for the project
  - The Gulf Run Pipeline, backed by cornerstone shipper Golden Pass LNG, will provide access to some of the most prolific natural gas producing regions in the U.S.
  - The project is expected to be completed by late 2022 and is subject to FERC approval

Source: All information is per Enable's 1st quarter 2019 earnings presentation dated May 1, 2019

GUIDANCE BASIS EPS OUTLOOK(1)

Reiterate 2019 and 2020 Guidance EPS



Target 5-7% CAGR growth rate through 2023

Based off 2018 guidance basis EPS, excluding impacts associated with the merger, of $1.60[4]

Anticipated 2020 EPS growth drivers include:

- Utility growth
  - Houston Electric – T&D rate case conclusion will allow for recovery on capital invested
  - Natural Gas Distribution – interim rates will go into effect post filing of Minnesota general rate case application
- Realized merger cost savings
- A full year of contribution from Vectren businesses
- Competitive businesses: Energy Services and Infrastructure Services

[1] Refer to slide 3 for information on non-GAAP measures and 2019 and 2020 earnings per share guidance assumptions

[2] Includes both utility and non-utility anticipated cost savings resulting from the merger, exclusive of costs to achieve those savings. Excludes certain integration and transaction-related fees and expenses. Excludes merger financing impacts in January, prior to the completion of the merger

[3] Includes both utility and non-utility anticipated cost savings resulting from the merger as well as costs to achieve those savings

[4] Please see slide 22 for reconciliation to GAAP measures and slide 3 for information on non-GAAP measures

AGENDA

CenterPoint Energy

Scott Prochazka
President and CEO

- First Quarter Results
- Business Segment Highlights
  - Houston Electric – T&D
  - Indiana Electric – Integrated
  - Natural Gas Distribution
  - Energy Services
  - Infrastructure Services
  - Midstream Investments
- Guidance Basis EPS Outlook

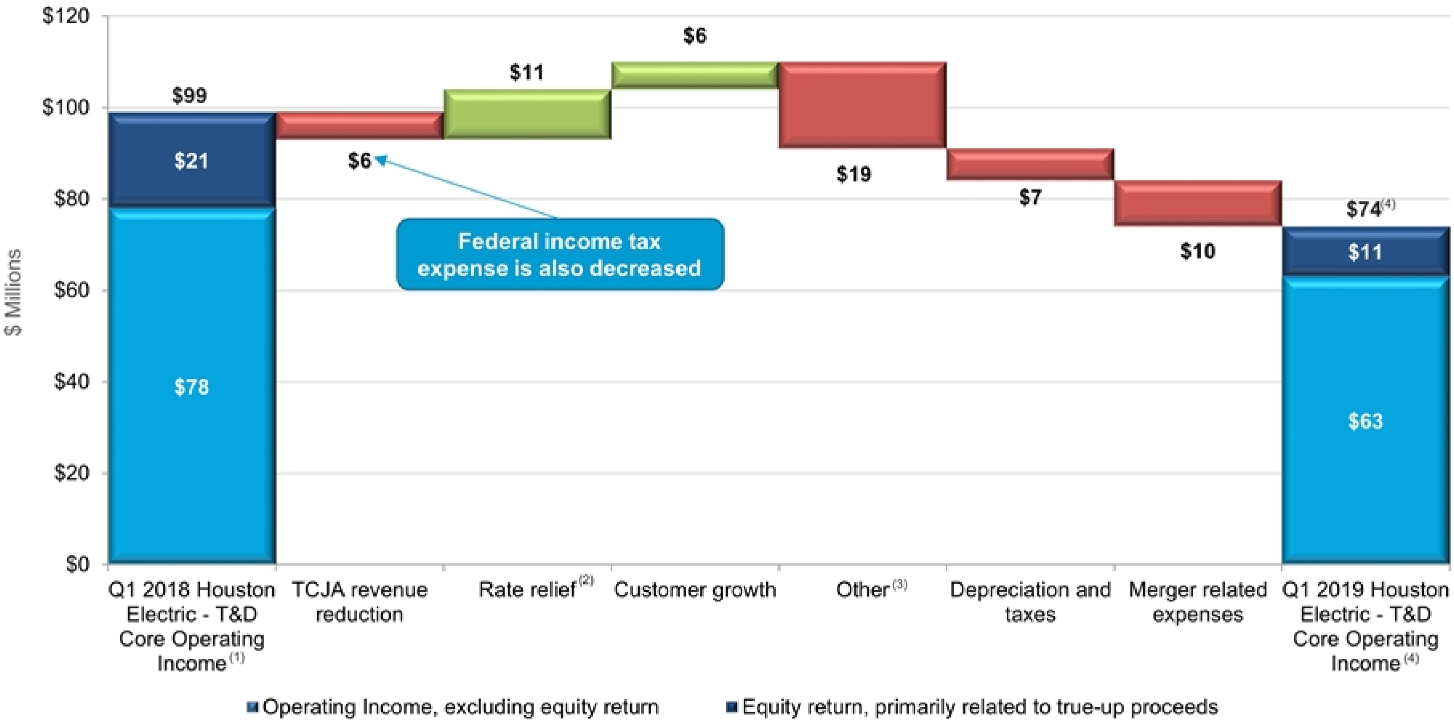
Xia Liu
Chief Financial Officer

- Business Segment Performance
  - Houston Electric – T&D
  - Natural Gas Distribution
- Consolidated EPS Drivers
- Merger, Dividend and Closing Comments

Appendix

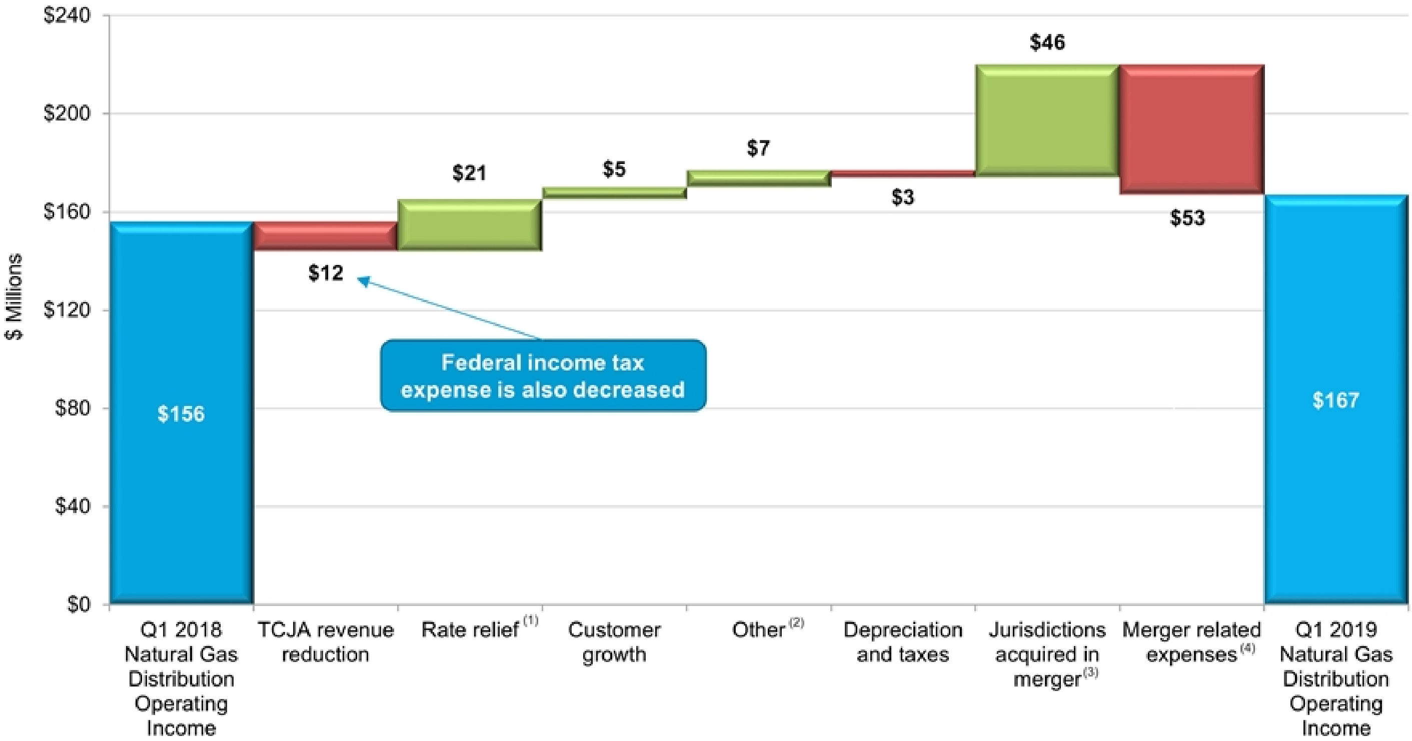
- Houston Electric – T&D: Customer and Load Growth
- Regulatory Updates
- Income and EPS Reconciliation
- Merger-Related Expenses Detail

HOUSTON ELECTRIC – T&D: CORE OPERATING INCOME DRIVERS Q1 2018 V. Q1 2019



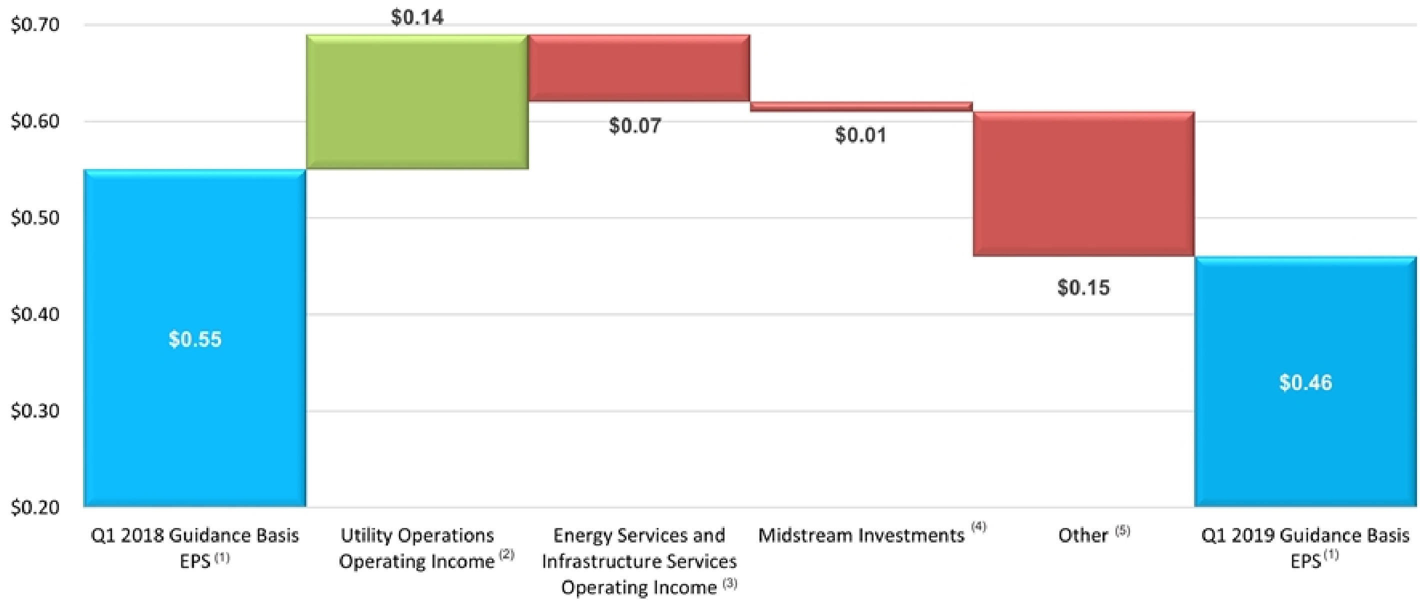
(1) Houston Electric – T&D Core Operating Income excludes $16 million from transition and system restoration bonds
(2) Includes rate changes, exclusive of the TCJA impact
(3) Includes lower usage of $15 million, primarily January weather, lower equity return of $10 million and higher operation and maintenance expenses of $6 million. These were partially offset by higher miscellaneous revenues of $11 million largely due to right-of-way revenues
(4) Houston Electric – T&D Core Operating Income excludes $10 million from transition and system restoration bonds

NATURAL GAS DISTRIBUTION: OPERATING INCOME DRIVERS Q1 2018 V. Q1 2019



(1) Includes rate increases, exclusive of the TCJA impact
(2) Decoupling normalization timing benefit of $15 million partially offset by increased operation and maintenance expenses of $8 million
(3) Represents February 1, 2019 through March 31, 2019 results only, excluding merger-related expenses
(4) Includes $10 million attributable to legacy CenterPoint Natural Gas Distribution jurisdictions and $43 million attributable to new jurisdictions acquired through the merger

CONSOLIDATED ADJUSTED DILUTED EPS DRIVERS Q1 2018 V. Q1 2019 (GUIDANCE BASIS)(1)



Note: All bars exclude certain merger integration and transaction related fees and expenses as well as merger financing impacts before the completion of the merger. Legacy Vectren results represented for February 1, 2019 through March 31, 2019 only. Bars for Utility Operations; Energy Services and Infrastructure Services; and Midstream Investments all utilize the 2018 tax rate and the 2018 share count

(1) Please refer to slide 21 for reconciliation to GAAP measures and slide 3 for information on non-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 13 and 14 for details

(3) Energy Services excludes mark-to-market gain of $19 million in 2019 and loss of $80 million in 2018.

(4) Excludes interest on the $1.2 billion CNP Midstream internal note

(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. Merger-related financing represents February 1, 2019 though March 31, 2019 results only

AGENDA

Scott Prochazka President and CEO	• First Quarter Results • Business Segment Highlights - Houston Electric – T&D - Indiana Electric – Integrated - Natural Gas Distribution - Energy Services - Infrastructure Services - Midstream Investments • Guidance Basis EPS Outlook
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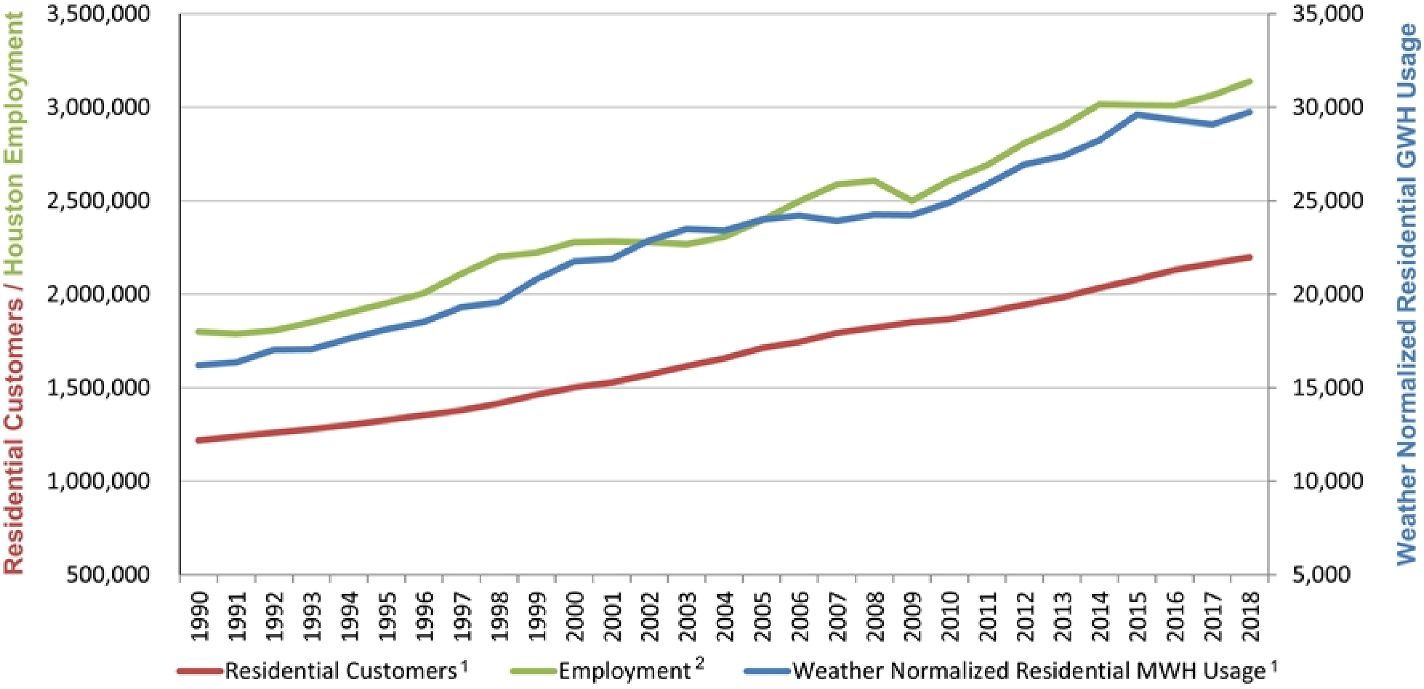
HOUSTON ELECTRIC – T&D : RESIDENTIAL CUSTOMERS AND WEATHER NORMALIZED RESIDENTIAL LOAD



- Nearly 1 million customers added since 1990 (over 2% annualized residential customer growth)

Sources: [1] Company Provided [2] Texas Workforce Commission (Houston, Sugarland, Woodlands Metro)

ELECTRIC OPERATIONS
Q1 2019 REGULATORY UPDATE

Mechanism	Annual Increase (Decrease) [1] (in millions)	Filing Date	Effective Date	Approval Date	Additional Information
CenterPoint Energy - Houston Electric (PUCT)					
Rate Case [1]	$161.0	Apr-19	TBD	TBD	On April 5, 2019, Houston Electric filed its base rate application with the PUCT and the cities in its service area to change its rates, seeking approval for base rate increases of approximately $154 million for service to retail customers and approximately $6.8 million for wholesale transmission service based on a test year ending December 31, 2018. This rate filing is based on a rate base of $6.5 billion and a 10.4% ROE. Houston Electric last filed for a base rate increase on June 30, 2010, with a test year ending December 31, 2009. Houston Electric also requested a prudency determination on all capital investments made since January 1, 2010, the establishment of a rider to refund to its customers approximately $97 million of unprotected EDIT resulting from the TCJA, updated depreciation rates, approval to clarify and update various non-rate tariff provisions, permission to install voltage regulation battery assets; and recovery of all reasonable and necessary rate case expenses. A procedural schedule was issued on May 1, 2019 scheduling a hearing in June 2019 and a final order to be issued in October 2019.
CenterPoint Energy - Indiana Electric (IURC)					
TDSIC [1]	2.7	Feb-19	May-19	TBD	Requested an increase of $24.4 million to rate base, which reflects a $2.7 million annual increase in current revenues. 80% of revenue requirement is included in requested rate increase ($2.1 million) and 20% is deferred until next rate case ($0.5 million). Mechanism also includes refunds associated with the TCJA - change of $4.5 million annually. Change in (over)/under-recovery variance of $4.7 million annually also included in rates.
ECA - MATS [1]	12.5	Feb-18	Jan-19	Apr-19	Requested an increase of $58.3 million to rate base, which reflects a $12.5 million annual increase in current revenues. 80% of revenue requirement is included in requested rate increase ($10.0 million) and 20% is deferred until next rate case ($2.5 million). Mechanism includes recovery of prior accounting deferrals associated with investment (depreciation, carrying costs, operating expenses).
CECA [1]	2.0	Feb-19	Jun-19	TBD	Requested an increase of $13.0 million to rate base related to solar pilot investments, which reflects a $2.0 million annual increase in current revenues. Additional solar investment to supply 50MW of solar capacity is approved and will be included for recovery once completed in 2021.

Note: Please see slides posted under regulatory information for additional detail (http://investors.centerpointenergy.com/regulatory-information)
TDSIC – Transmission, Distribution and Storage System Improvement Charge; ECA – Environmental Cost Adjustment; CECA – Clean Energy Cost Adjustment; EDIT – Excess Deferred Income Taxes
[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 Q1 2019 REGULATORY UPDATE

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 (1)	20.2	Mar-19	Jul-19	TBD	Based on net change in invested capital of $123.8 million.
CenterPoint Energy and CERC - Arkansas (APSC)					
FRP (1)	13.5	Apr-19	Oct-19	TBD	Based on ROE of 9.5% approved in the last rate case.
CenterPoint Energy and CERC - Mississippi (MPSC)					
RRA	2.0	May-19	TBD	TBD	Based on ROE of 9.26%.
CenterPoint Energy and CERC - Oklahoma (OCC)					
PBRC (1)	2.0	Mar-19	TBD	TBD	Based on ROE of 10%.
CenterPoint Energy - Indiana South-Gas (IURC)					
CSIA	2.7	Oct-18	Jan-19	Jan-19	Requested an increase of $16.2 million to rate base, which reflects a $2.7 million annual increase in current revenues. 80% of revenue requirement is included in requested rate increase ($2.1 million) and 20% is deferred until next rate case ($0.5 million). Mechanism also includes refunds associated with the TCJA - change of $(2.1) million annually. Change in (over)/under-recovery variance of $(3.6) million annually also included in rates.
CSIA (1)	5.2	Apr-18	Jul-19	TBD	Requested an increase of $22.2 million to rate base, which reflects a $5.2 million annual increase in current revenues. 80% of revenue requirement is included in requested rate increase ($4.1 million) and 20% is deferred until next rate case ($1.0 million). The mechanism also includes refunds associated with the TCJA - change of $1.1 million annually. Change in (over)/under-recovery variance of $2.9 million annually also included in rates.

Note: Please see slides posted under regulatory information for additional detail (http://investors.centerpointenergy.com/regulatory-information)
GRIP – Gas Reliability Infrastructure Program; FRP – Formula Rate Plan; RRA – Rate Regulation Adjustment; PBRC – Performance Based Rate Change; 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 Q1 2019 REGULATORY UPDATE

Mechanism	Annual Increase (Decrease) (1) (in millions)	Filing Date	Effective Date	Approval Date	Additional Information
CenterPoint Energy - Indiana North - Gas (IURC)					
CSIA	2.8	Oct-18	Jan-19	Jan-19	Requested an increase of $54.3 million to rate base, which reflects a $2.8 million annual increase in current revenues. 80% of revenue requirement is included in requested rate increase ($2.3 million) and 20% is deferred until next rate case ($0.6 million). The mechanism also includes refunds associated with the TCJA - change of $(9.5) million annually. Change in (over)/under-recovery variance of $(17.3) million annually also included in rates.
CSIA (1)	13.0	Apr-18	Jul-19	TBD	Requested an increase of $57.8 million to rate base, which reflects a $13.0 million annual increase in current revenues. 80% of revenue requirement is included in requested rate increase ($10.4 million) and 20% is deferred until next rate case ($2.6 million). Mechanism also includes refunds associated with the TCJA - change of $(1.9) million annually. Change in (over)/under-recovery variance of $12.2 million annually also included in rates.
CenterPoint Energy - Ohio (PUCO)					
DRR (1)	10.6	May-19	Sep-19	TBD	Requested an increase of $78.3 million to rate base for investment made in 2018, which reflects a $10.6 million annual increase in current revenues. Change in (over)/under-recovery variance of $(2.9) million annually also included in rates. All pre-2018 investments are included in rate case request.
Rate Case (1)	22.7	Mar-18	TBD	TBD	Settlement agreement awaiting approval by PUCO that provides for a $22.7 million annual increase in current revenues. Settlement agreement also includes $622 million of total rate base, a 7.48% overall rate of return, and extension of conservation and DRR programs. Order expected mid-year 2019.
TSCR (1)	(18.2)	Jan-19	TBD	TBD	Application to flow back to customers certain benefits from the TCJA. Initial impact reflects credits for 2018 ($(10.2) million) and 2019 ($(8.0) million), with mechanism to begin in conjunction with new base rates.

Note: Please see slides posted under regulatory information for additional detail (http://investors.centerpointenergy.com/regulatory-information)
CSIA – Compliance and System Improvement Adjustment; 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

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

CenterPoint Energy

	Quarter Ended			
	March 31, 2019		March 31, 2018	
	Dollars in millions	Diluted EPS	Dollars in millions	Diluted EPS
Consolidated income available to common shareholders and diluted EPS	$ 140	$ 0.28	$ 165	$ 0.38
Timing effects impacting CES[1]:				
Mark-to-market (gains) losses (net of taxes of $5 and $19)[2]	(14)	(0.03)	61	0.14
ZENS-related mark-to-market (gains) losses:				
Marketable securities (net of taxes of $17 and $1) [2][3]	(66)	(0.13)	-	-
Indexed debt securities (net of taxes of $18 and $3) [2][4]	68	0.13	15	0.03
Consolidated on a guidance basis	$ 128	$ 0.25	$ 241	$ 0.55
Impacts associated with the Vectren merger:				
Merger impacts other than the increase in share count (net of taxes of $24) [2]	94	0.19	-	-
Impact of increased share count on EPS	-	0.02	-	-
Total merger impacts	94	0.21	-	-
Consolidated on a guidance basis, excluding impacts associated with the Vectren merger	$ 222	$ 0.46	$ 241	$ 0.55

[1] Energy Services segment

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

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

[4] 2018 results include amount associated with the Meredith tender offer for Time Inc. common stock

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

	Twelve Months Ended December 31, 2018	
	Dollars in millions	Diluted EPS
Consolidated income available to common shareholders and diluted EPS	$ 333	$ 0.74
Midstream Investments	(223)	(0.49)
Utility Operations [1]	110	0.25
Timing effects impacting CES[2]:		
Mark-to-market (gains) losses (net of taxes of $26)[3]	84	0.18
ZENS-related mark-to-market (gains) losses:		
Marketable securities (net of taxes of $5) [3][4]	17	0.04
Indexed debt securities (net of taxes of $49) [3][5]	183	0.40
Utility operations earnings on an adjusted guidance basis	$ 394	$ 0.87
Adjusted net income and adjusted diluted EPS used in providing earnings guidance:		
Utility Operations on a guidance basis	$ 394	$ 0.87
Midstream Investments	223	0.49
Consolidated on a guidance basis	$ 617	$ 1.36
Impacts associated with the Vectren merger:		
Merger impacts other than the increase in share count (net of taxes of $12) [3]	81	0.18
Impact of increased share count on Utility EPS	-	0.04
Impact of increased share count on Midstream EPS	-	0.02
Total merger impacts	81	0.24
Utility Operations on a guidance basis, excluding impacts associated with the Vectren merger	$ 475	$ 1.09
Midstream Investments excluding impacts associated with the Vectren merger	223	0.51
Consolidated on a guidance basis, excluding impacts associated with the Vectren merger	$ 698	$ 1.60

[1] CenterPoint earnings excluding Midstream Investments

[2] Energy Services segment

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

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

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

SUMMARY OF MERGER-RELATED EXPENSES[1] FIRST QUARTER 2019

($ in millions)	O&M Expense[2]	Amortization of Intangibles[3]	Total Impact
Houston Electric - T&D	$ 10	$ -	$ 10
Indiana Electric - Integrated	20	-	20
Natural Gas Distribution[4]	53	-	53
Infrastructure Services	13	2	15
Corporate and Other[5]	10	6	16
Operating Income Impact	$ 106	$ 8	$ 114

(1) Represents certain impacts reported in operating income which are excluded from 2019 guidance basis EPS
(2) Primarily consists of severance and incentive compensation 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 $43 million attributable to new jurisdictions acquired through the merger
(5) Includes amounts associated with Energy Systems Group (ESG)