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 7, 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 May 7, 2020, CenterPoint Energy, Inc. ("CenterPoint Energy") reported first quarter 2020 earnings. For additional information regarding CenterPoint Energy's first quarter 2020 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 2020 earnings on May 7, 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 first quarter 2020 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 7, 2020 regarding CenterPoint Energy's first quarter 2020 earnings
99.2	Supplemental Materials regarding CenterPoint Energy's first quarter 2020 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: May 7, 2020

By: /s/ Kristie L. Colvin

Kristie L. Colvin

Interim Executive Vice President and Chief Financial Officer and Chief Accounting Officer

For more information contact
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For Immediate Release

CenterPoint Energy reports first quarter 2020 loss of $2.44 per diluted share; $0.50 earnings per diluted share from utility operations and $0.10 per diluted share from midstream investments on a guidance basis, excluding impairment charges

- *Utilities delivered solid first quarter performance in spite of less-than-favorable weather*
- *Reiterate 2020 Utility EPS guidance range of $1.10 - $1.20 and 5 - 7% Utility EPS CAGR, inclusive of anticipated COVID-19 impacts*

Houston - **May 7, 2020** - CenterPoint Energy, Inc. (NYSE: CNP) today reported a loss available to common shareholders of $1,228 million, or loss of $2.44 per diluted share, for the first quarter of 2020, compared to income available to common shareholders of $140 million, or $0.28 per diluted share, for the first quarter of 2019. The company recognized $1,568 million of after-tax non-cash impairment charges and losses on assets held for sale in the first quarter of 2020, which are discussed in detail below.

On a guidance basis, first quarter 2020 earnings were $0.50 per diluted share from utility operations and $0.10 per diluted share from midstream investments, excluding non-cash impairment charges. First quarter 2019 earnings, on a guidance basis, were $0.41 per diluted share from utility operations and $0.05 per diluted share from midstream investments. See "Reconciliation of Consolidated income available to common shareholders and diluted earnings (loss) per share (GAAP) to adjusted income and adjusted diluted earnings per share (Non-GAAP)" below.

"During these unprecedented times, I am proud of the tremendous efforts our employees are making every day to continue providing safe and reliable electricity and natural gas to our customers," said John W. Somerhalder II, interim president and chief executive officer of CenterPoint Energy. "I would like to extend a special thank you to our operations personnel who are on the front lines keeping the electricity on and the natural gas flowing during a time when our customers need them most. Despite the challenges created by the COVID-19 pandemic and less-than-favorable weather, I am pleased to report that CenterPoint Energy delivered strong first quarter results driven by customer growth, rate relief, disciplined cost management and favorable tax benefits."

Business Segments

Houston Electric - Transmission & Distribution

The Houston electric - transmission & distribution segment reported net income of $37 million for the first quarter of 2020, compared with $30 million for the first quarter of 2019. Net income for the first quarter of 2020 included $3 million of after-tax severance costs. Net income for the first quarter of 2019 included $8 million of after-tax merger-related expenses. On a guidance basis, first quarter 2020 net income was $40 million, compared with $38 million for the first quarter of 2019. On a guidance basis, net income in the first quarter of 2020 benefited primarily from customer growth and lower operations and maintenance expense. These benefits were partially offset by increased depreciation and amortization and other taxes expense, lower equity return, primarily due to the annual true-up of transition charges, and lower miscellaneous revenues.

Indiana Electric – Integrated

The Indiana electric - integrated segment reported a net loss of $171 million for the first quarter of 2020, compared with a net loss of $9 million for the first quarter of 2019. The net loss for the first quarter of 2020 included $185 million of non-cash impairment charges. The net loss for the first quarter of 2019 included $18 million of after-tax merger-related expenses. On a guidance basis, excluding non-cash impairment charges, first quarter 2020 net income was $14 million, compared with $9 million for the first quarter of 2019. On a guidance basis, net income in the first quarter of 2020 benefited primarily from an additional month of earnings from the electric utility acquired in the merger in February 2019 and rate relief. These benefits were partially offset by lower usage, primarily due to unfavorable weather.

Natural Gas Distribution

The natural gas distribution segment reported net income of $204 million for the first quarter of 2020, compared with $120 million for the first quarter of 2019. Net income for the first quarter of 2020 includes $3 million of after-tax severance costs. Net income for the first quarter of 2019 included $44 million of after-tax merger-related expenses. On a guidance basis, first quarter 2020 net income was $207 million, compared with $164 million for the first quarter of 2019. On a guidance basis, net income in the first quarter of 2020 benefited primarily from an additional month of earnings from the gas jurisdictions acquired in the merger in February 2019, rate relief, customer growth and lower operations and maintenance expense. These increases were partially offset by increased depreciation and amortization and other taxes expense, interest expense and lower usage, primarily due to unfavorable weather.

Midstream Investments

The midstream investments segment reported a net loss of $1,127 million for the first quarter of 2020. This loss included after-tax non-cash impairment charges totaling $1,177 million, composed of the company's impairment of its investment in Enable Midstream Partners, LP ("Enable") of $1,166 million and the company's share, $11 million, of impairment charges Enable recorded for goodwill and long-lived assets during the first quarter of 2020. Excluding non-cash impairment charges, first quarter of 2020 net income was $50 million, compared with $24 million for the first quarter of 2019. For further detail, please refer to Enable's investor materials provided during its first quarter 2020 earnings call on May 6, 2020.

Corporate and Other

The corporate and other segment reported net income of $4 million for the first quarter of 2020, compared with a net loss of $22 million for the first quarter of 2019. Net income for the first quarter of 2020 included $7 million of after-tax merger-related expenses and severance costs. The net loss for the first quarter of 2019 included $12 million of after-tax merger-related expenses.

Discontinued Operations - Energy Services and Infrastructure Services

Discontinued operations reported a net loss of $146 million for the first quarter of 2020, compared with net income of $26 million for the first quarter of 2019. The net loss for the first quarter of 2020 included $111 million of after-tax non-cash impairment charges at Energy Services recorded for goodwill and loss on assets held for sale, plus an additional after-tax loss of $4 million for cost to sell, and $80 million of after-tax non-cash impairment charges at Infrastructure Services recorded for goodwill, plus an additional after-tax loss of $11 million for cost to sell. Results related to discontinued operations are excluded from the company's guidance basis results.

Earnings Outlook

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.

- Reiterate 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, assuming the COVID-19 scenario described below
- 2020 Midstream Investments EPS expected range is $0.15 - $0.18

Utility EPS Guidance Range

- Utility EPS guidance range includes net income from Houston Electric, Indiana Electric and Natural Gas Distribution segments, as well as after tax operating income from the Corporate and Other 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, anticipated cost savings as a result of the merger and reflects dilution and earnings as if the newly issued preferred stock were issued as common stock. In addition, the Utility EPS guidance range incorporates a COVID-19 scenario range of $0.05 - $0.08 which assumes reduced demand levels with April as the peak and reflects anticipated deferral and recovery of incremental expenses, including bad debt. The COVID-19 scenario also assumes a gradual re-opening of the economy in CenterPoint Energy's service territories, leading to diminishing levels of demand reduction, which would continue through August. To the extent actual recovery deviates from these COVID-19 scenario assumptions, the 2020 Utility EPS guidance range may not be met and our projected full-year guidance range may change. 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, income on Enable preferred units 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, including anticipated costs and impairment resulting from the sale of those businesses
    - 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 other 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 are not estimable as they are 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 $0.15 - $0.18. 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 reflects dilution and earnings as if CenterPoint Energy's newly issued preferred stock were issued as common stock. The Midstream Investments EPS expected range takes into account such factors as Enable's most recent public outlook for 2020 dated May 6, 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.

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

Quarter Ended
March 31, 2020

	Utility Operations		Midstream Investments		Corporate and Other [6]		CES[1] & CIS[2] (Disc. Operations)		Consolidated	
	Dollars in millions	Diluted EPS [3]	Dollars in millions	Diluted EPS [3]	Dollars in millions	Diluted EPS [3]	Dollars in millions	Diluted EPS [3]	Dollars in millions	Diluted EPS [3]
Consolidated income available to common shareholders and diluted EPS	$ 70	$ 0.14	$ (1,127)	$ (2.24)	$ (25)	$ (0.05)	$ (146)	$ (0.29)	$ (1,228)	$ (2.44)
Timing effects impacting CES [1]:										
Mark-to-market (gains) losses (net of taxes of $11) [4]	—	—	—	—	—	—	(35)	(0.07)	(35)	(0.07)
ZENS-related mark-to-market (gains) losses:										
Marketable securities (net of taxes of $30) [4][5]	—	—	—	—	114	0.23	—	—	114	0.23
Indexed debt securities (net of taxes of $28) [4]	—	—	—	—	(107)	(0.21)	—	—	(107)	(0.21)
Impacts associated with the Vectren merger (net of taxes of $1) [4]	—	—	—	—	6	0.01	—	—	6	0.01
Severance costs (net of taxes of $2, $0) [4]	6	0.01	—	—	1	—	—	—	7	0.01
Impacts associated with the sales of CES [1] and CIS [2] (net of taxes of $28) [4]	—	—	—	—	—	—	206	0.41	206	0.41
Consolidated on a guidance basis	76	0.15	(1,127)	(2.24)	(11)	(0.02)	25	0.05	(1,037)	(2.06)
Losses on impairment (net of taxes of $0, $379) [4]	185	0.37	1,177	2.34	—	—	—	—	1,362	2.71
Consolidated on a guidance basis, excluding losses on impairment	261	0.52	50	0.10	(11)	(0.02)	25	0.05	325	0.65
Corporate and Other Allocation	(8)	(0.02)	(1)	—	11	0.02	(2)	—	—	—
Consolidated on a guidance basis, excluding losses on impairment and with allocation of Corporate and Other	$ 253	$ 0.50	$ 49	$ 0.10	$ —	$ —	$ 23	$ 0.05	$ 325	$ 0.65

(1) Energy Services segment
(2) Infrastructure Services segment
(3) 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
(4) Taxes are computed based on the impact removing such item would have on tax expense
(5) Comprised of common stock of AT&T Inc. and Charter Communications, Inc.
(6) Corporate and Other segment plus preferred stock dividend requirements

	Quarter Ended March 31, 2019									
	Utility Operations		Midstream Investments		Corporate and Other [6]		CES[1] & CIS[2] (Disc. Operations)		Consolidated	
	Dollars in millions	Diluted EPS [3]	Dollars in millions	Diluted EPS [3]	Dollars in millions	Diluted EPS [3]	Dollars in millions	Diluted EPS [3]	Dollars in millions	Diluted EPS [3]
Consolidated income available to common shareholders and diluted EPS	$ 141	$ 0.28	$ 24	$ 0.05	$ (51)	$ (0.10)	$ 26	$ 0.05	$ 140	$ 0.28
Timing effects impacting CES [1]:										
Mark-to-market (gains) losses (net of taxes of $5) [4]	—	—	—	—	—	—	(14)	(0.03)	(14)	(0.03)
ZENS-related mark-to-market (gains) losses:										
Marketable securities (net of taxes of $17)[4][5]	—	—	—	—	(66)	(0.13)	—	—	(66)	(0.13)
Indexed debt securities (net of taxes of $18) [4]	—	—	—	—	68	0.13	—	—	68	0.13
Consolidated on a guidance basis	141	0.28	24	0.05	(49)	(0.10)	12	0.02	128	0.25
Impacts associated with the Vectren merger										
Merger impacts other than the increase in share count (net of taxes of $13, $11, $0) [4]	70	0.14	—	—	22	0.05	2	—	94	0.19
Impact of increased share count on EPS	—	0.02	—	—	—	—	—	—	—	0.02
Total merger impacts	70	0.16	—	—	22	0.05	2	—	94	0.21
Consolidated on a guidance basis, excluding impacts associated with the Vectren merger	211	0.44	24	0.05	(27)	(0.05)	14	0.02	222	0.46
Corporate and Other Allocation	(13)	(0.03)	(1)	—	27	0.05	(13)	(0.02)	—	—
Consolidated on a guidance basis, excluding impacts associated with the Vectren merger and with allocation of Corporate and Other	$ 198	$ 0.41	$ 23	$ 0.05	$ —	$ —	$ 1	$ —	$ 222	$ 0.46

(1) Energy Services segment
(2) Infrastructure Services segment
(3) 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
(4) Taxes are computed based on the impact removing such item would have on tax expense
(5) Comprised of common stock of AT&T Inc. and Charter Communications, Inc.
(6) Corporate and Other segment plus preferred stock dividend requirements

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, 2020. 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, May 7, 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 more than 30 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 and sustainability solutions, and owning and operating intrastate natural gas pipeline systems that help fund utility operations. As of March 31, 2020, the company owned approximately $33 billion in assets and also owned 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 9,900 employees, 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. When used in this news release, the words "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "objective," "plan," "potential," "predict," "projection," "should," "target," "will" or other similar words are intended to identify forward-looking statements. These forward-looking statements are based upon assumptions of management which are believed to be reasonable at the time made and are subject to significant risks and uncertainties. Actual events and results may differ materially from those expressed or implied by these forward-looking statements. Any statements in this news release regarding capital investments, future earnings, and future financial performance and results of operations, including, but not limited to earnings guidance, impact of COVID-19, including with respect to regulatory actions, 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 drilling, production and capital spending decisions of third parties and 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) economic effects of the recent actions of Saudi Arabia, Russia and other oil-producing countries, which have resulted in a substantial decrease in oil and natural gas prices and the combined impact of these events and COVID-19 on commodity prices; (D) the demand for crude oil, natural gas, NGLs and transportation and storage services; (E) environmental and other governmental regulations, including the availability of drilling permits and the regulation of hydraulic fracturing; (F) recording of goodwill, long-lived asset or other than temporary impairment charges by or related to Enable; (G) the timing of payments from Enable's customers under existing contracts, including minimum volume commitment payments; (H) changes in tax status; and (I) access to debt and equity capital; (2) the COVID-19 pandemic and its effect on CenterPoint Energy’s and Enable’s operations, business and financial condition, the industries and communities they serve, U.S. and world financial markets and supply chains, potential regulatory actions and changes in customer and stakeholder behaviors relating thereto; (3) volatility and a substantial recent decline in the markets for oil and natural gas as a result of the actions of crude-oil exporting nations and the Organization of Petroleum Exporting Countries and reduced worldwide consumption due to the COVID-19 pandemic; (4) 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; (5) the recording of impairment charges, including any impairment or loss associated with the sale of Infrastructure Services and Energy Services; (6) 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; (7) timely and appropriate rate actions that allow recovery of costs and a reasonable return on investment; (8) future economic conditions in regional and national markets and their effect on sales, prices and costs; (9) weather variations and other natural phenomena, including the impact of severe weather events on operations and capital; (10) 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; (11) tax legislation, including the effects of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, 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; (12) CenterPoint Energy's ability to mitigate weather impacts through normalization or rate mechanisms, and the effectiveness of such mechanisms; (13) the timing and extent of changes in commodity prices, particularly natural gas and coal, and the effects of geographic and seasonal commodity price differentials; (14) the ability of CenterPoint Energy's and CERC's non-utility business (Energy Services) to effectively optimize opportunities related to natural gas price volatility and storage activities, including weather-related impacts; (15) actions by credit rating agencies, including any potential downgrades to credit ratings; (16) changes in interest rates and their impact on CenterPoint Energy's costs of borrowing and the valuation of its pension benefit obligation; (17) 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 cancellation or in cost overruns that cannot be recouped in rates; (18) the availability and prices of raw materials and services and changes in labor for current and future construction projects; (19) local, state and federal legislative and regulatory actions or developments relating to the environment, including, among others, 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; (20) the impact of unplanned facility outages or other closures; (21) 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; (22) CenterPoint Energy's ability to invest planned capital and the timely recovery of CenterPoint Energy's existing and future investments, including those related to Indiana Electric's anticipated Integrated Resource Plan; (23) 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; (24) CenterPoint Energy's ability to control operation and maintenance costs; (25) the sufficiency of CenterPoint Energy's insurance coverage, including availability, cost, coverage and terms and ability to recover claims; (26) the investment performance of CenterPoint Energy's pension and postretirement benefit plans; (27) 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; (28) changes in rates of inflation; (29) inability of various counterparties to meet their obligations to CenterPoint Energy; (30) non-payment for CenterPoint Energy's services due to financial distress of its customers; (31) 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; (32) timely and appropriate regulatory actions, which include actions allowing securitization, for any future hurricanes or natural disasters or other recovery of costs; (33) 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 sale of Energy Services, which CenterPoint Energy and Enable cannot assure will be completed or will have the anticipated benefits to CenterPoint Energy or Enable; (34) the development of new opportunities and the performance of projects undertaken by ESG, including, among other factors, the level of success in bidding contracts and cancellation and/or reductions in the scope of projects by customers, and obligations related to warranties and guarantees; (35) acquisition and merger activities involving CenterPoint Energy or its competitors, including the ability to successfully complete merger, acquisition and divestiture plans; (36) CenterPoint Energy's or Enable's ability to recruit, effectively transition and retain management and key employees and maintain good labor relations; (37) the outcome of litigation; (38) 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; (39) changes in technology, particularly with respect to efficient battery storage or the emergence or growth of new, developing or alternative sources of generation; (40) the impact of alternate energy sources on the demand for natural gas; (41) the timing and outcome of any audits, disputes and other proceedings related to taxes; (42) the effective tax rates; (43) the transition to a replacement for the LIBOR benchmark interest rate; (44) the effect of changes in and application of accounting standards and pronouncements; and (45) other factors discussed in CenterPoint Energy’s Annual Report on Form 10-K for the fiscal year ended December 31, 2019, CenterPoint Energy’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2020 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 (loss) available to common shareholders and diluted earnings (loss) 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, anticipated cost savings as a result of the merger and reflects dilution and earnings as if the recently issued preferred stock were issued as common stock. In addition, the 2020 Utility EPS guidance range incorporates a COVID-19 scenario range of $0.05 - $0.08 which assumes reduced demand levels with April as the peak and reflects anticipated deferral and recovery of incremental expenses, including bad debt. The COVID-19 scenario also assumes a gradual re-opening of the economy in CenterPoint Energy's service territories, leading to diminishing levels of demand reduction, which would continue through August. To the extent actual recovery deviates from these COVID-19 scenario assumptions, the 2020 Utility EPS guidance range may not be met and our projected full-year guidance range may change. 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, income on Enable preferred units 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, including anticipated costs and impairment resulting from the sale of those businesses, 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 are not estimable as they are 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 reflects dilution and earnings as if the CenterPoint Energy recently issued preferred stock were issued as common stock. The Midstream Investments EPS expected range takes into account such factors as Enable's most recent public outlook for 2020 dated May 6, 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 do not most accurately reflect the company's fundamental business performance. These excluded items are reflected in the reconciliation tables of this news release, where applicable. CenterPoint 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
Condensed Statements of Consolidated Income
(Millions of Dollars)
(Unaudited)

	Three Months Ended March 31,	
	2020	2019
Revenues:		
Utility revenues	$ 2,073	$ 2,171
Non-utility revenues	94	58
Total	2,167	2,229
Expenses:		
Utility natural gas, fuel and purchased power	609	797
Non-utility cost of revenues, including natural gas	64	47
Operation and maintenance	674	748
Depreciation and amortization	282	300
Taxes other than income taxes	136	126
Goodwill Impairment	185	—
Total	1,950	2,018
Operating Income	217	211
Other Income (Expense):		
Gain (loss) on marketable securities	(144)	83
Gain (loss) on indexed debt securities	135	(86)
Interest expense and other finance charges	(139)	(121)
Interest expense on Securitization Bonds	(8)	(12)
Equity in earnings (loss) of unconsolidated affiliates, net	(1,475)	62
Interest income	—	12
Interest income from Securitization Bonds	1	2
Other income, net	13	6
Total	(1,617)	(54)
Income (Loss) from Continuing Operations Before Income Taxes	(1,400)	157
Income tax expense (benefit)	(347)	14
Income (Loss) from Continuing Operations	(1,053)	143
Income (loss) from discontinued operations (net of tax expense (benefit) of ($17) and $8, respectively)	(146)	26
Net Income (Loss)	(1,199)	169
Preferred stock dividend requirement	29	29
Income (Loss) Available to Common Shareholders	$ (1,228)	$ 140

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
(Million of Dollars, Except Share and Per Share Amounts)
(Unaudited)

	Three Months Ended March 31,	
	2020	2019
Basic earnings (loss) per common share - continuing operations	$ (2.15)	$ 0.23
Basic earnings (loss) per common share - discontinued operations	(0.29)	0.05
Basic Earnings (loss) Per Common Share	$ (2.44)	$ 0.28
Diluted earnings (loss) per common share - continuing operations	$ (2.15)	$ 0.23
Diluted earnings (loss) per common share - discontinued operations	(0.29)	0.05
Diluted Earnings Per Common Share	$ (2.44)	$ 0.28
Dividends Declared per Common Share	$ 0.2900	$ —
Dividends Paid per Common Share	0.2900	0.2875
Weighted Average Common Shares Outstanding (000):		
- Basic	502,388	501,521
- Diluted	502,388	503,944
Net Income (Loss) by Reportable Segment		
Houston Electric T&D	$ 37	$ 30
Indiana Electric Integrated	(171)	(9)
Natural Gas Distribution	204	120
Midstream Investments	(1,127)	24
Corporate and Other	4	(22)
Income (Loss) from Continuing Operations	(1,053)	143
Income (Loss) from Discontinued Operations (net of tax expense (benefit) of ($17) and $8, respectively)	(146)	26
Net Income (Loss)	$ (1,199)	$ 169

Reference is made to the Combined Notes to Unaudited Condensed Consolidated Financial Statements
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CenterPoint Energy, Inc. and Subsidiaries
Results of Operations by Segment
(Millions of Dollars, Except Throughput and Customer Data)
(Unaudited)

	Houston Electric T&D		
	Three Months Ended March 31,		% Diff
	2020	2019	Fav/Unfav
Utility Revenues:			
TDU	$ 600	$ 595	1 %
Bond Companies	38	94	(60)%
Total revenues	638	689	(7)%
Expenses:			
Operation and maintenance, excluding Bond Companies	358	366	2 %
Depreciation and amortization, excluding Bond Companies	99	93	(6)%
Taxes other than income taxes	64	62	(3)%
Bond Companies	31	84	63 %
Total expenses	552	605	9 %
Operating Income	86	84	2 %
Other Income (Expense)			
Interest expense and other finance charges	(41)	(40)	(3)%
Interest expense on Securitization Bonds	(8)	(12)	33 %
Interest income	1	4	(75)%
Interest income from Securitization Bonds	1	2	(50)%
Other income (expense), net	3	(2)	250 %
Income From Continuing Operations Before Income Taxes	42	36	17 %
Income tax expense	5	6	17 %
Net Income	$ 37	$ 30	23 %
Actual MWH Delivered			
Residential	5,350,903	5,182,639	3 %
Total	20,101,675	19,018,985	6 %
Weather (percentage of 10-year average for service area):			
Cooling degree days	185%	91%	94 %
Heating degree days	68%	90%	(22)%
Number of metered customers - end of period:			
Residential	2,260,352	2,206,563	2 %
Total	2,552,739	2,494,761	2 %

Reference is made to the Combined Notes to Unaudited Condensed Consolidated Financial Statements
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CenterPoint Energy, Inc. and Subsidiaries
Results of Operations by Segment
(Millions of Dollars, Except Throughput and Customer Data)
(Unaudited)

	Indiana Electric Integrated (1)		
	Three Months Ended March 31,		% Diff
	2020	2019	Fav / Unfav
Utility revenues	$ 129	$ 83	55 %
Utility natural gas, fuel and purchased power	35	26	(35)%
Utility revenues less Utility natural gas, fuel and purchased power	94	57	65 %
Expenses:			
Operation and maintenance	44	48	8 %
Depreciation and amortization	25	16	(56)%
Taxes other than income taxes	4	2	(100)%
Goodwill impairment	185	—	—
Total expenses	258	66	(291)%
Operating Loss	(164)	(9)	(1,722)%
Other Income (Expense)			
Interest expense and other finance charges	(6)	(3)	(100)%
Other income, net	2	1	100 %
Loss From Continuing Operations Before Income Taxes	(168)	(11)	(1,427)%
Income tax expense (benefit)	3	(2)	(250)%
Net Loss	$ (171)	$ (9)	(1,800)%
Actual MWH Delivered			
Retail	1,078	704	53 %
Wholesale	63	58	9 %
Total	1,141	762	50 %
Number of metered customers - end of period:			
Residential	129,233	128,194	1 %
Total	148,265	147,047	1 %

(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
(Millions of Dollars, Except Throughput and Customer Data)
(Unaudited)

	Natural Gas Distribution (1)		
	Three Months Ended March 31,		% Diff
	2020	2019 (1)	Fav/Unfav
Utility revenues	$ 1,306	$ 1,399	(7)%
Non-utility revenues	12	16	(25)%
Total revenues	1,318	1,415	(7)%
Utility natural gas, fuel and purchased power	574	771	26 %
Non-utility cost of revenues, including natural gas	6	10	40 %
Revenues less Utility natural gas, fuel and purchased power and Non-utility cost of revenue	738	634	16 %
Expenses:			
Operation and maintenance	267	310	14 %
Depreciation and amortization	111	95	(17)%
Taxes other than income taxes	67	60	(12)%
Total expenses	445	465	4 %
Operating Income	293	169	73 %
Other Income (Expense)			
Interest expense and other finance charges	(32)	(23)	(39)%
Interest income	1	1	—
Other income (expense), net	(2)	(1)	(100)%
Income From Continuing Operations Before Income Taxes	260	146	78 %
Income tax expense	56	26	(115)%
Net Income	$ 204	$ 120	70 %
Throughput data in BCF			
Residential	107	114	(6)%
Commercial and Industrial	146	136	7 %
Total Throughput	253	250	1 %
Weather (average for service area)			
Percentage of 10-year average:			
Heating degree days	85%	103%	(18)%
Number of customers - end of period:			
Residential	4,266,685	4,219,795	1 %
Commercial and Industrial	350,009	350,419	—
Total	4,616,694	4,570,214	1 %

(1) Includes acquired natural gas operations 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
(Millions of Dollars, Except Throughput and Customer Data)
(Unaudited)

	Midstream Investments		
	Three Months Ended March 31,		% Diff
	2020	2019	Fav/Unfav
Non-utility revenues	$ —	$ —	—
Taxes other than income taxes	(1)	—	—
Total expenses	(1)	—	—
Operating Income	1	—	—
Other Income (Expense)			
Interest expense and other finance charges	(14)	(12)	(17)%
Equity in earnings (loss) from Enable, net	(1,475)	62	(2,479)%
Interest income	—	2	—
Income (Loss) From Continuing Operations Before Income Taxes	(1,488)	52	(2,962)%
Income tax expense (benefit)	(361)	28	1,389 %
Net Income (Loss)	$ (1,127)	$ 24	(4,796)%

	Corporate and Other		
	Three Months Ended March 31,		% Diff
	2020	2019 (1)	Fav/Unfav
Non-utility revenues	$ 82	$ 42	95 %
Non-utility cost of revenues, including natural gas	58	37	(57)%
Non-utility revenues less Non-utility cost of revenues, including natural gas	24	5	380 %
Expenses:			
Operation and maintenance	5	24	79 %
Depreciation and amortization	17	14	(21)%
Taxes other than income taxes	2	2	—
Total expenses	24	40	40 %
Operating Loss	—	(35)	— %
Other Income (Expense)			
Gain (loss) on marketable securities	(144)	83	(273)%
Gain (loss) on indexed debt securities	135	(86)	257 %
Interest expense and other finance charges	(96)	(84)	(14)%
Interest income	48	46	4 %
Other income, net	11	10	10 %
Loss From Continuing Operations Before Income Taxes	(46)	(66)	30 %
Income tax benefit	(50)	(44)	14 %
Net Income (Loss)	$ 4	$ (22)	118 %

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

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

	Capital Expenditures by Segment	
	Three Months Ended March 31,	
	2020	2029 (1)
Houston Electric T&D	$ 282	$ 235
Indiana Electric Integrated	48	37
Natural Gas Distribution	238	166
Corporate and Other	26	68
Continuing Operations	594	506
Discontinued Operations	21	22
Total Capital Expenditures	$ 615	$ 528

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

	Interest Expense Detail	
	Three Months Ended March 31,	
	2020	2019
Amortization of Deferred Financing Cost	$ 7	$ 7
Capitalization of Interest Cost	(6)	(9)
Securitization Bonds Interest Expense	8	12
Other Interest Expense	138	123
Total Interest Expense	$ 147	$ 133

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
(Millions of Dollars)
(Unaudited)

	March 31, 2020	December 31, 2019
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 220	$ 241
Current assets held for sale	1,647	1,002
Other current assets	2,297	2,694
Total current assets	4,164	3,937
Property, Plant and Equipment, net	20,978	20,624
Other Assets:		
Goodwill	4,697	4,882
Regulatory assets	2,120	2,117
Investment in unconsolidated affiliates	850	2,408
Preferred units – unconsolidated affiliate	363	363
Non-current assets held for sale	—	962
Other non-current assets	223	236
Total other assets	8,253	10,968
Total Assets	$ 33,395	$ 35,529
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Current portion of securitization bonds long-term debt	$ 204	$ 231
Indexed debt	18	19
Current portion of other long-term debt	1,204	618
Current liabilities held for sale	383	455
Other current liabilities	2,233	2,655
Total current liabilities	4,042	3,978
Other Liabilities:		
Accumulated deferred income taxes, net	3,562	3,928
Regulatory liabilities	3,480	3,474
Non-current liabilities held for sale	—	43
Other non-current liabilities	1,511	1,503
Total other liabilities	8,553	8,948
Long-term Debt:		
Securitization bonds	710	746
Other	13,120	13,498
Total long-term debt	13,830	14,244
Shareholders' Equity	6,970	8,359
Total Liabilities and Shareholders' Equity	$ 33,395	$ 35,529

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
(Millions of Dollars)
(Unaudited)

	Three Months Ended March 31,	
	2020	**2019**
Net income (loss)	$ (1,199)	$ 169
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and amortization	290	329
Deferred income taxes	(377)	(14)
Goodwill impairment and loss from classification to held for sale	214	—
Goodwill impairment	185	—
Write-down of natural gas inventory	3	1
Equity in (earnings) losses of unconsolidated affiliates	1,475	(62)
Distributions from unconsolidated affiliates	70	74
Changes in net regulatory assets and liabilities	(38)	(3)
Changes in other assets and liabilities	36	(218)
Other, net	3	(5)
Net cash provided by operating activities from continuing operations	662	271
Net cash used in investing activities from continuing operations	(654)	(6,539)
Net cash provided by (used in) financing activities from continuing operations	(32)	2,345
Net Decrease in Cash, Cash Equivalents and Restricted Cash	(24)	(3,923)
Cash, Cash Equivalents and Restricted Cash at Beginning of Period	271	4,278
Cash, Cash Equivalents and Restricted Cash at End of Period	$ 247	$ 355

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.


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CAUTIONARY STATEMENT

This presentation and the oral statements made in connection herewith contain "forward-looking statements" within the meaning of Section 27A of the Sec 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 a oral statements made in connection herewith are forward-looking statements made in good faith by CenterPoint Energy, Inc. ("CenterPoint Energy" "Company") and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995, including state concerning CenterPoint Energy's expectations, beliefs, plans, objectives, goals, strategies, future operations, events, financial position, earnings, growth, im COVID-19, costs, prospects, capital investments or performance or underlying assumptions (including future regulatory filings and recovery, liquidity, resources, balance sheet, cash flow, capital investments and management, financing costs and rate base or customer growth) and other statements that a historical facts. You should not place undue reliance on forward-looking statements. Actual results may differ materially from those expressed or implied by statements. You can generally identify our forward-looking statements by the words "anticipate," "believe," "continue," "could," "estimate," "expect," "for "goal," "intend," "may," "objective," "plan," "potential," "predict," "projection," "should," "target," "will," or other similar words. The absence of these words, ho does not mean that the statements are not forward-looking.

Examples of forward-looking statements in this presentation include statements about the impacts of COVID-19 on our business (including impacts on cu demand and growth, capital expenditures and projects, bad debt expense, supply chain and expectations regarding plans to return to normal operation growth and guidance (including earnings and customer, utility and rate base growth (CAGR) expectations, taking into account assumptions related to COVI operation and maintenance expense management initiatives, our equity issuances and anticipated needs, the creation of the Business Review and Eva Committee of our Board of Directors and the anticipated benefits therefrom, our proposed sale of CES, including the expected timing and benefits therefro performance of Enable Midstream Partners, LP ("Enable"), including anticipated distributions received on its common units, capital resources and expenditur production and drilling expectations, our regulatory filings and projections (including the Integrated Resources Plan in Indiana), our credit quality and balance expectations, among other statements. We have based our forward-looking statements on our management's beliefs and assumptions based on infor currently available to our management at the time the statements are made. We caution you that assumptions, beliefs, expectations, intentions, and proj 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 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 timing and impact of future regulatory, legislative and IRS decisions, financial market conditions, future market conditions, economic and employment con impact of COVID-19, customer growth, Enable's performance and ability to pay distributions and other factors described in CenterPoint Energy's Form 10-Q quarter ended March 31, 2020 under "Risk Factors", in CenterPoint Energy's Form 10-K for the year ended December 31, 2019 under "Risk Factor "Management's Discussion and Analysis of Financial Condition and Results of Operations—Certain Factors Affecting Future Earnings" and in other filings w Securities and Exchange Commission's ("SEC") by the Company, which can be found at www.centerpointenergy.com on the Investor Relations page or SEC website at www.sec.gov.

A portion of slide 13 is derived from Enable's investor presentation as presented during its Q1 2020 earnings presentation dated May 6, 2020. The informa 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 co 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 information in this presentation is unaudited and may be subject to change. We undertake no obligation to update the information presented herein exc required by law. Investors and others should note that we may announce material information using SEC filings, press releases, public conference calls, we 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 communicate important information about the Company, key personnel, corporate initiatives, regulatory updates and other matters. Information that we post website could be deemed material; therefore, we encourage investors, the media, our customers, business partners and others interested in our Comp review the information we post on our website.

ADDITIONAL INFORMATION

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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 (loss) available to co shareholders and diluted earnings (loss) per share, CenterPoint Energy also provides guidance based on adjusted income, adjusted diluted earnings per share and adjusted from operations ("FFO"), which are non-GAAP financial measures. Generally, a non-GAAP financial measure is a numerical measure of a company's historical or future fi 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 Mid Investments EPS expected range. Refer to slide 26 for further detail. The 2020 Utility EPS guidance range includes net income from Houston Electric, Indiana Electric and N Gas Distribution business segments, as well as after tax operating income from the Corporate and Other business segment. The 2020 Utility EPS guidance range con operations performance to date and assumptions for certain significant variables that may impact earnings, such as customer growth (approximately 2% for electric operatio 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, fin activities and related interest rates, regulatory and judicial proceedings, anticipated cost savings as a result of the merger and reflects dilution and earnings as if the newly preferred stock were issued as common stock. In addition, the Utility EPS guidance range incorporates a COVID-19 scenario range of $0.05 - $0.08 which assumes reduced d levels with April as the peak and reflects anticipated deferral and recovery of incremental expenses, including bad debt. The COVID-19 scenario also assumes a gradual re-o of the economy in CenterPoint Energy's service territories, leading to diminishing levels of demand reduction, which would continue through August. To the extent actual re deviates from these COVID-19 scenario assumptions, the 2020 Utility EPS guidance range may not be met and our projected full-year guidance range may change. The Utili guidance range also assumes an allocation of corporate overhead based upon its relative earnings contribution. Corporate overhead consists of interest expense, preferred dividend requirements, income on Enable preferred units and other items directly attributable to the parent along with the associated income taxes. Utility EPS guidance exclu certain integration and transaction-related fees and expenses associated with the merger, (b) severance costs, (c) Midstream Investments and associated allocation of co overhead, (d) results related to Infrastructure Services and Energy Services, including anticipated costs and impairment resulting from the sale of those businesses, and (e) ea 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 pe 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 applicable guidance period. CenterPoint Energy is unable to present a quantitative reconciliation of forward looking adjusted diluted earnings per share because changes in the of ZENS and related securities are not estimable as they are 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 differential in Enable and assumes an allocation of CenterPoint Energy corporate overhead based upon Midstream Investments relative earnings contribution. The Mid Investments EPS expected range reflects dilution and earnings as if the CenterPoint Energy newly issued preferred stock were issued as common stock. The Midstream Inves EPS expected range takes into account such factors as Enable's most recent public outlook for 2020 dated May 6, 2020, and effective tax rates. The company does not includ potential impacts such as any changes in accounting standards, impairments or Enable's unusual items

A reconciliation of income (loss) available to common shareholders and diluted earnings (loss) per share to the basis used in providing guidance is provided in this presenta slides 27 and 28. The Company is unable to present a quantitative reconciliation of forward-looking adjusted income and adjusted diluted earnings per share used in pr earnings guidance 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 out management's control. These excluded items, including unusual items, could have a material impact on GAAP-reported results for the applicable guidance period. A reconcilia net cash from operating activities to adjusted FFO is provided in this presentation on slides 29 and 30.

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

THANK YOU EMPLOYEES

During these unprecedented times, we are proud of the tremendous efforts our employees are making every day to continue providing safe and reliable electricity and natural gas to our customers. We would like to extend a special thank you to our operations personnel who are on the front lines keeping the electricity on and the natural gas flowing during a time when our customers need them most.

KEY TAKEAWAYS

CenterPoint Energy

Strong First Quarter

Utility guidance basis EPS of $0.50[1], over 20% Q-o-Q increase

Mitigating COVID-19 Impact

Constructive regulatory mechanisms

Transformative Equity Capital Raise

$1.4 billion of new equity capital to reduce debt and eliminate anticipated equity needs through

Strong Investment Grade Balance Sheet

Equity issuance improves estimated 2020 FFO to debt by ~ 60 bps[2]

Two New Directors and New Board Committee

New Business Review and Evaluation Committee to support value enhancement for all stakeh

Reiterating Utility EPS Guidance

2020 Utility EPS of $1.10 - 1.20 and 5-7% Utility EPS CAGR, including COVID impact

Notes: Refer to slide 2 for information on forward-looking statements and slide 3 for information on non-GAAP measures, full year 2020 COVID-19 guidance assumptions and other guidance assumpti
(1) Excluding non-cash impairments. Refer to slides 27 and 28 for a reconciliation of diluted EPS on a GAAP basis to diluted EPS on a guidance basis
(2) Versus prior equity guidance. Dependent on equity treatment from Moody's and Fitch

SIGNIFICANT EQUITY INVESTMENT
REMOVED ANTICIPATED EQUITY NEEDS THROUGH 2022

CenterPoint Energy

Significant $1.4 billion equity investment from highly credible investors with a record of value creation

$1.4 billion equity investment comprised of:

- $725 million mandatory convertible preferred stock
- $675 million common stock

Transaction Furthers Several Key Goals

- Strengthens investment grade credit profile with 2020E FFO to debt above prior guidance of low- to mid-14%
- Eliminates all anticipated equity needs through 2022, with total 2020 to 2022 equity issuance below midpoint of prior guidance
- Funds robust $13 billion investment program driving forecasted 7.5% long-term rate base growth
- Supports 50-55% utility dividend payout while maintaining favorable credit metrics
- Drives forecasted 5-7% utility EPS CAGR over long-term guidance range
- Benefits all stakeholders through a stronger balance sheet and no impact on customer rates

Transaction Led by Long-Term Oriented, Highly Credible Investors

"We are pleased that these sophisticated and experienced investors have chosen t invest with CenterPoint. All of the investo in this transaction have a proven ability i collaborating to drive substantial value enhancement and bring strong, long-terr credibility in the U.S. utility industry. With further anticipated equity needs through 2022, these equity investments provide a transformational opportunity for the Company to operate from a position of heightened strength and flexibility while remaining focused on providing safe, reliable, affordable and sustainable servic to our customers and executing on the wi range of long-term opportunities across o utility businesses."

John W. Somerhalde
Interim president and C
CenterPoint Ene

Notes: Refer to slide 2 for information on forward-looking statements and slide 3 for information on non-GAAP measures, full year 2020 COVID-19 guidance assumptions and other guidance assumpti

NEW BUSINESS REVIEW AND EVALUATION COMMITTEE FORMED BY THE BOARD

CenterP Energy

Includes 2 new Board members and will complete a 5-month comprehensive review

✓ New Board Members: David Lesar (former CEO of Halliburton) and Barry Smitherman (forme chairman of PUCT and Railroad Commission of Texas) will join the Board

✓ Comprehensive Mandate: Provide advice and recommendations to the Board on potential value maximizing strategic business actions to further enhance the Company's financial strength, positioning and value proposition, including configuration and alignment of current portfolio

✓ Transparent Outcomes: Investor Day by early 2021 to update stakeholders on strategic busines

Committee Membership

John Somerhalder

- Director Since 2016
- Outstanding energy industry executive with vast utility experience and the skills

Martin Nesbitt

- Director Since 2018
- Financial, strategic and operational experience as CEO and founder of various companies

Phillip Smith

- Director Since 2014
- Over 40 years of business, financial and accounting experience

David Lesar (Chair)

- New Director
- Enhanced shareholder value as CEO of Halliburton for 17 years

Barry Smitherma

- New Director
- Former Chairmar the PUCT and th Railroad Commis of Texas

New Directors

Q1 2020 COVID-19 PANDEMIC UPDATE
OPERATIONS

- Safety and well-being of CenterPoint's customers, employees, contractors and the communities we serve are top priorities
  - Committed to being "Always There" for our customers by enacting temporary suspension of DNP[1]
  - Implementation of Pandemic Preparedness and Corporate Response Plans ensuring business continuity
  - $1.5 million COVID-19 Relief Fund via CenterPoint Energy Foundation

- No material impact on field operations or customer service; minimal confirmed cases among workforce
- Supply chain – no material impacts experienced or anticipated at this time
- Capital projects – implemented safety precautions with no significant construction imp or delays experienced or anticipated as a result of the pandemic
- Indiana Electric IRP – no material delays expected, filing remains on target for Q2 as previously disclosed
- Management currently preparing for gradual and safe return to normal operations

Note: Refer to slide 2 for information on forward-looking statements; IRP – Integrated Resource Plan; DNP – Disconnect for non-pay

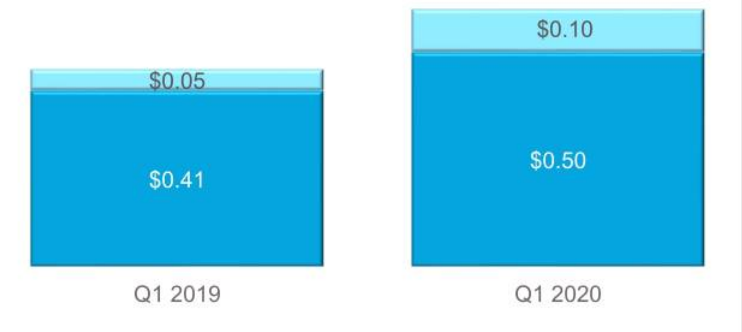
(1) DNP moratorium program for Houston Electric is applicable for qualified residential customers, subject to third party verification, as permitted by the Texas Public Utility Commission

FIRST QUARTER 2020 EARNINGS SUMMARY

First quarter 2020 loss of $2.44 per diluted share, which included non-cash impairment charges and losses on assets held for sale totaling $3.12 per diluted share, compared with earnings of $0.28 per diluted share for the first quarter of 2019

Reiterate 2020 Utility Guidance Basis EPS Range
$1.10 - $1.20[1]
and
5-7% Utility EPS CAGR
through 2024

Guidance Basis (Non-GAAP) Diluted EPS[1]



Q-o-Q Utility Guidance Basis Diluted EPS[1] Primary Drivers:

- ▲ Rate relief
- ▲ Additional month of earnings from jurisdictions acquired through Feb. 2019 Vectren merger
- ▲ O&M
- ▲ Customer growth
- ▲ Taxes
- ▼ D&A
- ▼ Usage (driven by w
- ▼ Interest Exp
- ▼ Equity Retu

Notes: Refer to slide 3 for information on non-GAAP measures, full year 2020 COVID-19 guidance assumptions and other guidance assumptions. 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
(1) Refer to slides 27 and 28 for a reconciliation of diluted EPS on a GAAP basis to diluted EPS on a guidance basis
(2) Primarily due to the annual true-up of transition charges

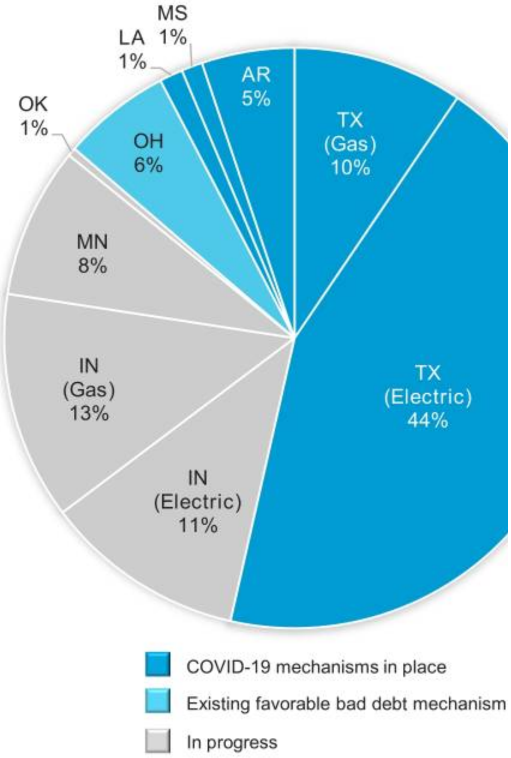
COVID-19 PANDEMIC UPDATE
COVID-19 EXPENSES, INCLUDING BAD DEBT

CenterPoint Energy

- Collaboration with various PUCs across CenterPoint's regulated footprint to address recovery of COVID-19 expenses
- Nearly 70% of CenterPoint's regulated footprint has addressed recovery of COVID-19 expenses
  - Allowing deferral of incremental expenses associated with COVID-19, which includes bad debt expense
  - Potential recovery through annual mechanisms or other rate proceedings
- Bad debt expense not anticipated to be materially different than planned with regulatory mechanisms in place

COVID-19 expense deferral avail
in nearly 70% of jurisdictions

Rate base by jurisdiction(1)



Note: Refer to slides 23 – 25 for full detail on regulatory filings; PUC – Public Utility Commission

(1) 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

COVID-19 PANDEMIC UPDATE
Q2 DEMAND SENSITIVITIES & FY GUIDANCE ASSUMPTIONS

CenterP
Energy

Early Q2 Estimated Impacts

- "Stay-at-home" practices estimated to yield modest negative demand impacts associated with electric commercial and small industrial customer classes
- Negative C&I electric demand impacts anticipated to be partially offset by increased residential electric usage with more individuals working from home
- Natural gas C&I demand reduction influenced primarily by restaurant, retail and manufacturing closures; demand for construction, agriculture and some electric energy production is normal
- Warmer than normal weather conditions experienced for April across all utilities
- While long-term pandemic impacts continue to unfold, anticipate April to be the demand decline peak with conditions to gradually reverse over the summer

April 2020 Estimated Demand Impact(1)

	Houston Electric	Indiana Electric	Natural G Distribut
Residential	↑ 4 – 6%	↑ 10 – 11%	Flat
Commercial	↓ 15 – 20%	↓ 11 – 12%	↓ 10 – 2
Industrial	↓ 10 – 15%(2)	↓ 10 – 11%	↓ 10 – 2

Modest demand impacts with estimate
April utility EPS reduced by $0.01 - $0.
under COVID-19 guidance assumption

Full Year 2020 COVID-19 Guidance Assumptions

- Gradual re-opening of economy
- Anticipate April to be peak of reduced demand levels
- Anticipate reduced demand levels to diminish over summer months through August
- Reflects anticipated deferral and recovery of incremental expenses including bad debt
- Assumes normal weather conditions
- Estimated full year utility EPS impact of $0.05 - $

Note: Refer to slide 2 for information on forward-looking statements and slide 3 for information on 2020 Utility EPS guidance assumptions and non-GAAP measures ; C&I – Commercial and Industrial
(1) Represents estimated impacts based upon data available as of the date of this presentation. Decline in demand not completely indicative of lost revenues due to fixed charges and minimum volume commitments which help to support revenues. See slide 22 for further detail on fixed charges as a function of rates
(2) Small industrial only. The majority of the Houston Electric sensitivity shown on slide 22 is related to small industrial

SALE OF INFRASTRUCTURE SERVICES & ENERGY SERVICES FOR $1.25B

CenterPoint Energy

Transaction Details

- ✓ Infrastructure Services[1]
  - — Sale closed April 9, 2020
  - — Sales price $850 million; net-after tax proceeds ~$670 million
  - — Proceeds repaid outstanding debt
- Energy Services[2]
  - — Expected closing Q2 2020
  - — Sales price $400 million; estimated net-after tax proceeds ~$385 million
  - — Proceeds expected to repay outstanding debt

Strategic Rationale

- ✓ Improves Business Risk Profile[3]
- ✓ 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 and April 9, 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

ENABLE UPDATE

CenterPoint Energy

- Market Update
  - Enable expects some amount of volume curtailment in the Anadarko and Williston Basins
  - Most producer drilling and completion activity for the balance of 2020 is expected to be focused i the Haynesville Shale
- Enable Positioning
  - Recently announced actions expected to increase retained cash flow on an annualized basis by approximately $450 million, improving financial flexibility and positioning Enable to fully fund its expansion capital program and reduce total debt in 2020
  - Limited capital spending to contracted, long-term transportation and storage projects and contracted, capital-efficient gathering and processing projects
  - Committed to making further capital and cost reductions, as appropriate, should challenging mar conditions persist
- Other Key Business Updates
  - Recently received FERC approval of MRT's rate case settlements, establishing rates for service the MRT system that provide a return on MRT's historical investments, recovery of the pipeline's ongoing operating costs and rate certainty for customers
  - Gulf Run Pipeline project is proceeding on schedule with certificate applications filed Feb. 28, 20

Note: All information is per Enable's first quarter 2020 earnings presentation dated May 6, 2020; MRT – Enable-Mississippi River Transmission, LLC

ACHIEVING OUR 5-7% UTILITY GROWTH TARGET

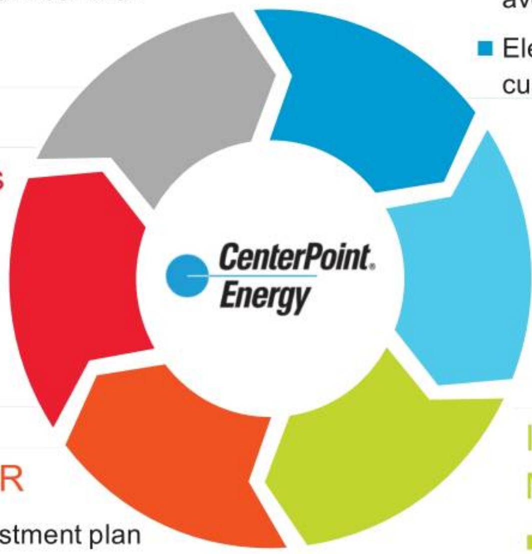
CenterPoint Energy

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 at or near their allowed ROEs

Top Quartile Customer Growt 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 distributio 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 head and drives earnings growth and shareholder value creation

7.5%[5] Rate Base CAGR

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

Investment Grade Credit Metrics

- Continued focus on strengthening th balance sheet and maintaining investment-grade credit quality across our utilities

Note: Refer to slide 2 for information on forward-looking statements and slide 3 for information on full year 2020 COVID-19 guidance assumptions and other guidance assumptions
(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

FIRST QUARTER 2020 HIGHLIGHTS UTILITY OPERATIONS

CenterPoint Energy

Customer growth and capital

- Approximately $600 million utility capital deployed across growing service territories on
  - Load growth
  - System modernization
  - Pipeline replacement
- Approximately 2.3% electric[(1)] and 1.0% gas Y-o-Y customer growth

Disciplined O&M management

- On target to achieve estimated 2020 $40 million[(2)] incremental O&M savings by YE
- Sustained O&M management supports EPS growth and maintaining investment-grade credit metrics

Optimize regulatory outco

- Rate relief filings increasing incremental annual revenue approximately $40 million[(3)]
- MN interim rates into effect January 1, 2020
- Houston Electric rate case f order, new rates into effect A 23, 2020

Note: TCOS – Transmission Cost of Service
(1) Representative of Houston Electric
(2) Inclusive of Houston Electric, Indiana Electric Integrated and Natural Gas Distribution business segments. Excluding utility costs to achieve and amounts with revenue offsets
(3) Related to regulatory proceedings filed in the first quarter of 2020, exclusive of TCJA impacts

FIRST QUARTER 2020 NON-CASH IMPAIRMENTS (CONTINUING OPERATIONS)

CenterPoint Energy

Impairment charges are non-cash AND do not impact:

- ✓ Liquidity
- ✓ Cash flow
- ✓ Compliance with debt covenants

Midstream Investments

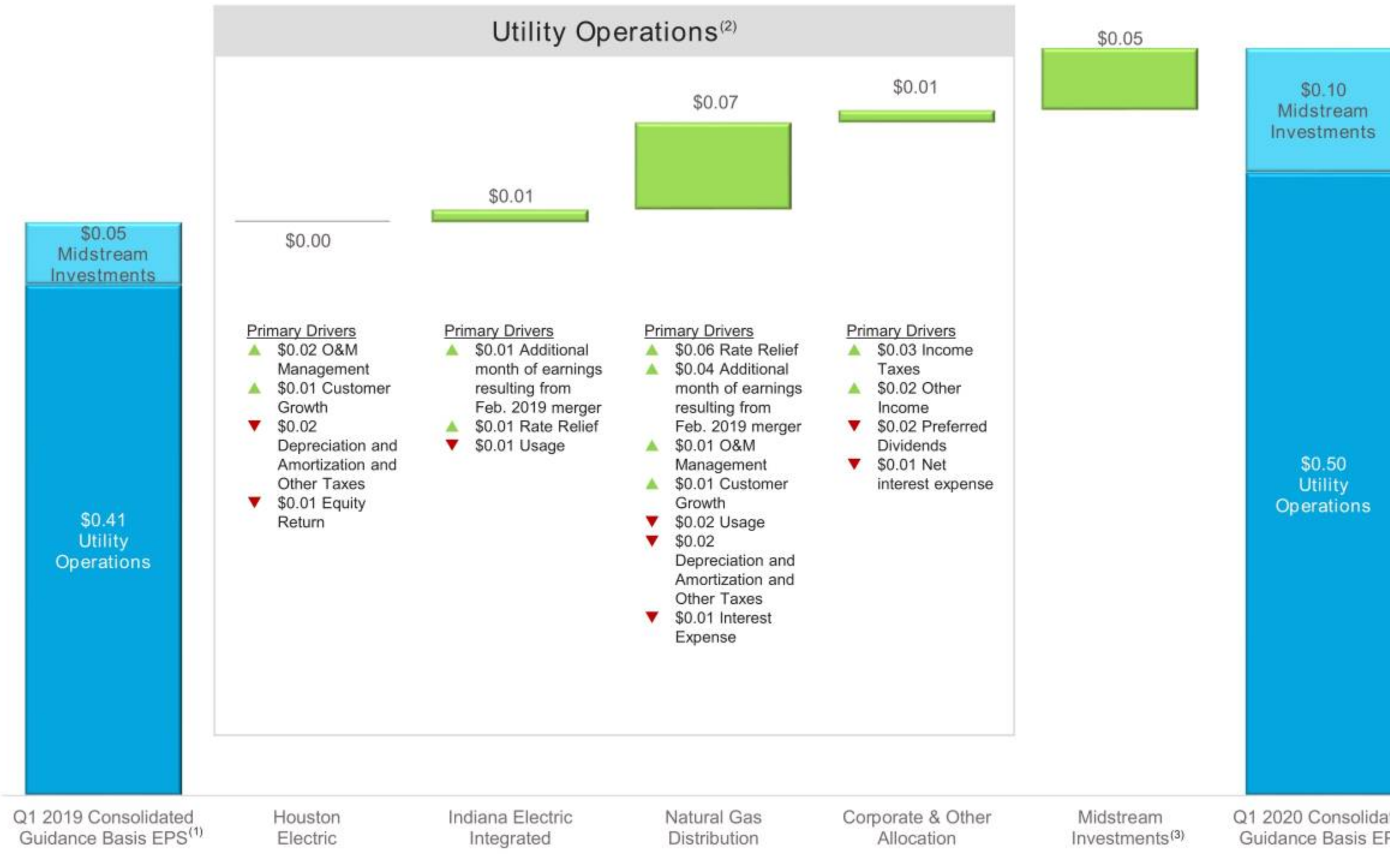
- $1,177 million after-tax non-cash impairment charge
  - $1,166 million related to investment in Enable
  - $11 million related to company's share of impairment charges recorded by Enable for goodwill and long-lived assets
- Reduces equity investment from $2.4 billion to $848 million
- Annualized basis difference accretion to increase from approximately $47 million to $100 million

Indiana Electric

- $185 million non-cash impairment charge related to goodwill
- Impairment charge is result of BV = FV at Vectren merger close (February 1, 2019) and no cushion to absorb current market conditions
- Resulting BV represents FV per market participants, however not indicative of management's view on the long-term value of business due to continued significant capital investment opportunity supporting growth and replacement of rate base assets

Note: Refer to slide 2 for information on forward-looking statements; BV – Book Value; FV – Fair Value

Q1 2020 V Q1 2019 GUIDANCE BASIS (NON-GAAP) EPS[(1)] DRIVERS FOR CONTINUING OPERATIONS



Note: All bars exclude certain integration and transaction-related fees and expenses associated with the merger, severance costs and non-cash impairment charges. Quarterly 2019 Utility EPS on a guida basis is as follows: Q1 2019 - $0.41; Q2 - $0.23; Q3 - $0.39; Q4 - $0.28

(1) Refer to slide 3 for information on non-GAAP measures and slide 27 and 28 for reconciliation to GAAP measures

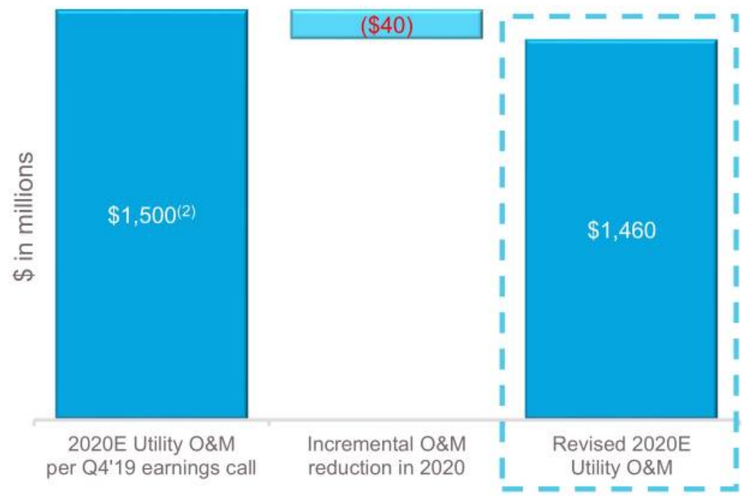
(2) Includes Houston Electric – T&D, Indiana Electric – Integrated and Natural Gas Distribution and the associated allocation of Corporate & Other based upon relative earnings contribution. See slide 2 details

(3) Reference Enable's Q1 2020 Form 10-Q and first quarter 2020 earnings materials dated May 6, 2020. Includes the associated allocation of Corporate & Other based upon relative earnings contributi See slide 26 for details

DISCIPLINED O&M MANAGEMENT

CenterPoint Energy

Utility O&M Management(1)



Key O&M Management Initiatives

- Approximately half of targeted 2020 O&M reductions anticipated to be derived from support functions
- Align work activities and organization approaches with our utility-focused strategy
- Assess operational practices and optimize to drive O&M savings

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

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

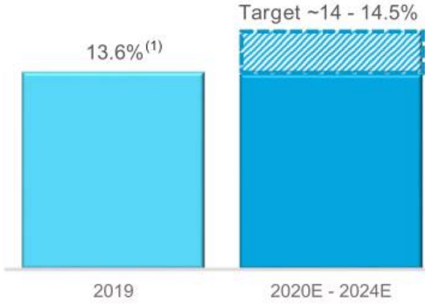
(1) Inclusive of Houston Electric, Indiana Electric Integrated and Natural Gas Distribution business segments. Excluding certain merger costs, utility costs to achieve, severance and amounts with rever offsets

FINANCING OUTLOOK UPDATE
COMMITTED TO INVESTMENT-GRADE CREDIT

CenterP
Energy

- Execution of $1.4 billion equity transaction
  - $725 million Mandatory Convertible Preferred Stock
  - $675 million Common Stock
  - Delevers balance sheet, strengthens investment-grade credit metrics and overall credit profile
  - Anticipate no further equity needs through 2022
- Remain committed to maintaining solid, investment-grade credit quality
  - Balance sheet strength provides base to capture the robust capital investment opportunity in our regulated utility portfolio
  - Improved business risk profile from sale of Infrastructure Services and pending sale of Energy Services seen as credit positive by rating agencies
  - Proceeds from sale of Infrastructure Services and pending sale of Energy Services to pay down debt
  - Rigorous capital allocation process and on-going disciplined O&M management
- Ample liquidity to withstand expected COVID-19 pandemic impact

Consolidated Adjusted FFO/Debt



Ample Liquidity Capacity

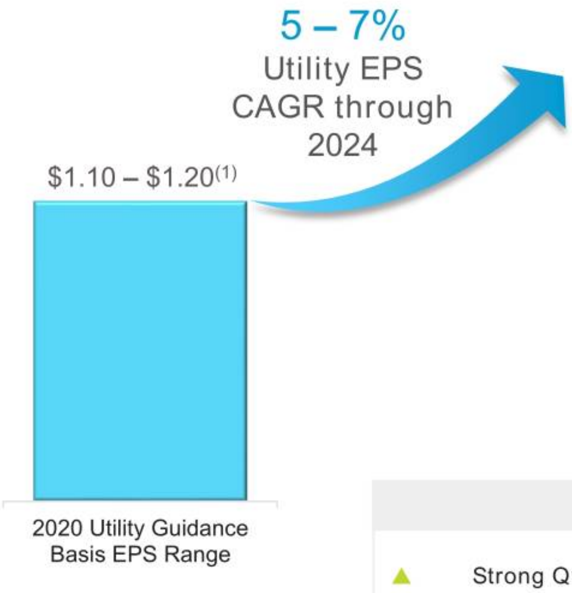
	(in bi
Total credit facility capacity (2)	$
Total utilized (3)	(2
Available liquidity as of May 1, 2020	$

Note: Refer to slide 2 for information on forward-looking statements and slide 3 for information on non-GAAP measures
(1) Reference slides 29 and 30 for reconciliation
(2) Includes all credit facilities at both parent and subsidiary levels. For additional detail, refer to CenterPoint Energy's first quarter 2020 Form 10-Q
(3) Represents outstanding loans, letters of credit and commercial paper. For additional detail, refer to CenterPoint Energy's first quarter 2020 Form 10-Q

REITERATE 2020 – 2024 UTILITY GUIDANCE BASIS EPS OUTLOOK

CenterP
Energy

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 R

2020 Guidance range considerations:	
▲ Strong Q1 Results	▼ Full-year 2020 estimated COVID-19 impact
▲ Constructive COVID-19 Regulatory Treatment	▼ Pull-Forward of Future Equity Dilution to 2020
▲ Targeted reduced O&M	▼ Additional Corporate and Other Allocation[1]
▲ Deleveraging	
▲ Tax benefit from CARES Act	

Note: Refer to slide 3 for information on 2020 Utility EPS guidance assumptions and non-GAAP measures. Full-year 2020 COVID-19 guidance impact assumptions consider the following: a gradual re-opening of economy in Company's service territories; anticipate April to be peak of reduced demand levels; anticipate reduced demand levels to diminish over summer months through August; reflects anticipated deferral and recovery of incremental expenses including bad debt; assumes normal weather conditions; and other assumptions as described on slide 3

(1) Refer to slide 26 for additional detail

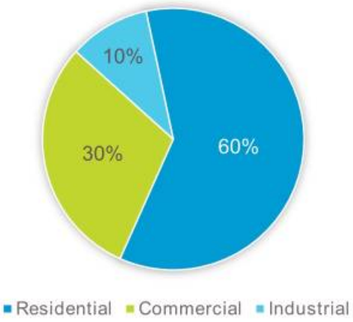
(2) Houston Electric service territory

APPENDIX

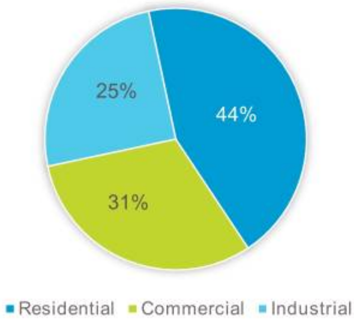
UTILITY DEMAND SENSITIVITIES

Estimated Margins by Customer Class

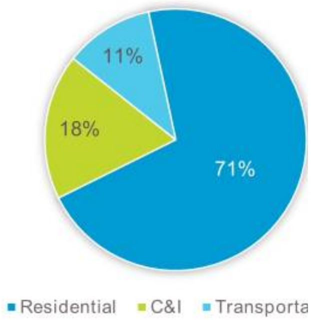
Houston Electric



Indiana Electric



Natural Gas Distribution



Estimated Annual Sensitivity to +/- 2% Change in Demand

	Revenue Impact (in millions)	Estimated EPS Impact (in millions)
Houston Electric Residential[1]	\$10 - \$15	\$0.02
Houston Electric Commercial[1]	\$6 - \$8	\$0.01
Houston Electric Industrial[1] [2]	\$1 - \$3	\$0.01
Indiana Electric	\$5 - \$6	\$0.01
Natural Gas Distribution	\$8 - \$10	\$0.01

Rates: Percent Fixed +Trued Up (including decoupling)[3]

Electric	
Houston Electric	55%
Indiana Electric[4]	22%
Natural Gas Distribution[4]	
Indiana	80%
Texas	81%
Minnesota	88%
Ohio	72%
Other[5]	43%

Note: Amounts presented above are estimates and meant to provide general guides and/or principles. Refer to slide 2 for information on forward-looking statements; C&I - Commercial and Industrial

(1) Incorporates new rate structure in effect as of April 2020
(2) Based on both current and previous year demand
(3) Representative of blended percentage across all customer classes
(4) Does not include fuel and purchased power and gas cost
(5) Consists of Arkansas, Louisiana, Mississippi and Oklahoma

ELECTRIC OPERATIONS
Q1 2020 REGULATORY UPDATE

Mechanism	Annual Increase (Decrease) [1] (in millions)	Filing Date	Effective Date	Approval Date	Additional Information
CenterPoint Energy and Houston Electric (PUCT)					
Rate Case [1]	$13	Apr-19	Apr-20	Mar-20	For full disclosure on Houston Electric rate case, refer to "Regulatory Matters" of CenterPoint Energy's First Quarter 2020 Form 10-Q.
TCOS [1]	17	Mar-20	TBD	TBD	Requested an increase of $204 million to rate base.
CenterPoint Energy - Indiana Electric (IURC)					
TDSIC [1]	4	Feb-20	May-20	TBD	Requested an increase of $34 million to rate base, which reflects a $4 million a increase in current revenues. 80% of revenue requirement is included in reque rate increase and 20% is deferred until next rate case. The mechanism also in change in (over)/under-recovery variance of $2 million annually.

Note: Please see slides posted under regulatory information for additional detail (http://investors.centerpointenergy.com/regulatory-information)
TCOS – Transmission Cost of Service; TDSIC – Transmission, Distribution, and Storage System Improvement Charge
(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 2020 REGULATORY UPDATE

CenterP
Energy

Mechanism	Annual Increase (Decrease) [1] (in millions)	Filing Date	Effective Date	Approval Date	Additional Information
CenterPoint Energy and CERC - Beaumont/East Texas (Railroad Commission)					
Rate Case [1]	$7	Nov-19	TBD	TBD	Unanimous settlement agreement filed with the Railroad Commission in March that recommends a $4 million annual increase in current revenues, a refund fo Unprotected EDIT Rider amortized over three years of which $2.2 million is ref in the first year and establishes a 9.65% ROE and a 56.95% equity ratio for fu GRIP filings for the Beaumont/East Texas jurisdiction. The settlement calls for rates to be effective with October 2020 usage and would be reflected starting November 2020 bills.
CenterPoint Energy and CERC - South Texas, Houston and Texas Coast (Railroad Commission)					
GRIP [1]	18	Mar-20	TBD	TBD	Based on net change in invested capital of $144 million.
CenterPoint Energy and CERC - Arkansas (APSC)					
FRP [1]	(8)	Apr-20	TBD	TBD	Based on ROE of 9.5% with 50 basis point (+/-) earnings band. Revenue redu of $8.1 million based on prior test year true-up earned return on equity of 11.7 combined with projected test year return on equity of 8.40%.
CenterPoint Energy and CERC - Minnesota (MPUC)					
CIP Financial Incentive[1]	9	May-20	TBD	TBD	CIP Financial Incentive based on 2019 activity.
Rate Case [1]	62	Oct-19	TBD	TBD	Reflects a proposed 10.15% ROE on a 51.39% equity ratio. Interim rates refle an annual increase of $53 million were implemented on January 1, 2020.
CenterPoint Energy and CERC - Oklahoma (OCC)					
PBRC [1]	(2)	Mar-20	TBD	TBD	Based on ROE of 10% with 50 basis point (+/-) earnings band. Revenue credi approximately $2 million based on 2019 test year adjusted earned ROE of 15.
CenterPoint Energy and CERC – Mississippi (MPSC)					
RRA [1]	2	May-20	TBD	TBD	Based on ROE of 9.292% with 100 basis point (+/-) earnings band. Revenue increase of $2 million based on 2019 test year adjusted earned ROE of 7.45%

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; FRP – Formula Rate Plan; CIP – Conservation Improvement Program; PBRC – Performance Based Rate Change
RRA – Rate Regulation 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 2020 REGULATORY UPDATE

CenterP Energy

Mechanism	Annual Increase (Decrease) [(1)] (in millions)	Filing Date	Effective Date	Approval Date	Additional Information
CenterPoint Energy - Indiana South - Gas (IURC)					
CSIA [(1)]	1	Apr-20	Jul-20	TBD	Requested an increase of $13 million to rate base, which reflects a $1 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 cha to the previous credit provided, and a change in the total (over)/under-recovery variance of $1 million annually.
CenterPoint Energy - Indiana North - Gas (IURC)					
CSIA [(1)]	4	Apr-20	Jul-20	TBD	Requested an increase of $35 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 the next rate case. The mechanism also includes refunds associated with the TCJA, resulting in no cha to the previous credit provided, and a change in the total (over)/under-recovery variance of $14 million annually.
CenterPoint Energy - Ohio (PUCO)					
TSCR [(1)]	(N/A)	Jan-19	TBD	TBD	Application to flow back to customers certain benefits from the TCJA. Initial imp reflects credits for 2018 of $(10) million and 2019 of $(9) million, and 2020 of $(million, with mechanism to begin subsequent to new approval by the PUCO. Th order is expected in 2020.
DRR	10	May-20	Sep-20	TBD	Requested an increase of $67 million to rate base for investments made in 201 which reflects a $10 million annual increase in current revenues. A change in (over)/under-recovery variance of $2 million annually is also included in rates.

Note: Please see slides posted under regulatory information for additional detail (http://investors.centerpointenergy.com/regulatory-information)
CSIA – Compliance and System Improvement Adjustment; TSCR – Tax Savings Credit Rider; DRR – Distribution Replacement 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

2020 EPS GUIDANCE BASIS CONSIDERATIONS

CenterP
Energy

Translating Enable Guidance to CenterPoint's Portion (in millions, except percentages)	
Enable Net Income Attributable to Common Units	\$195 - \$235[2]
CNP Common Unit ownership percentage	53.7%[3]
Basis difference amortization	\$85[4]
Interest (CNP Midstream internal note)	4.5% on \$1,200
Marginal effective tax rate	24%
Estimated 2020 CNP Share Count	560
Midstream Investments EPS before allocation of Corporate & Other	\$0.18 - \$0.21
Proportion share of Corporate & Other allocation (12%)	(\$0.03)
Midstream Investments EPS after allocation of Corporate & Other	\$0.15 – \$0.18

Guidance basis EPS
before allocation of Corporate & Other

Utility Operations	Midstream Investments	Corporate & Oth
\$1.32 - \$1.42	\$0.18 - \$0.21	(\$0.25)
~88%[1]	~12%[1]	

Guidance basis EPS
after allocation of Corporate & Other

Utility Operations	Midstream Investments
\$1.10 - \$1.20	\$0.15 - \$0.18
~88%	~12%

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 ea reporting range's relative contribution. Corporate & Other consists of interest expense, preferred stock dividend requirements, income on Enable preferred units and other items directly attributable the parent along with the associated income taxes.

(2) Source: Enable's first quarter 2020 earnings presentation dated May 6, 2020

(3) Enable ownership position as of March 31, 2020

(4) Estimated full year 2020 basis difference accretion following company's impairment of its investment in Enable in the first quarter of 2020. Does not consider any potential loss on dilution, net of proportional basis difference recognition

RECONCILIATION: INCOME (LOSS) AND DILUTED EARNINGS (LOSS) PER SHARE TO ADJUSTED INCOME AND ADJUSTED DILUTED EPS USED IN PROVIDING ANNUAL EARNINGS GUIDANCE

CenterPoint Energy

Quarter Ended
March 31, 2020

	Utility Operations		Midstream Investments		Corporate and Other [6]		CES [1] & CIS [2] (Disc. Operations)		Cons
	Dollars in millions	Diluted EPS [3]	Dollars in millions	Diluted EPS [3]	Dollars in millions	Diluted EPS [3]	Dollars in millions	Diluted EPS [3]	Dollars millions
Consolidated income available to common shareholders and diluted EPS	$ 70	$ 0.14	$ (1,127)	$ (2.24)	$ (25)	$ (0.05)	$ (146)	$ (0.29)	$ (1,2
Timing effects impacting CES [1]:									
Mark-to-market (gains) losses (net of taxes of $11) [4]	-	-	-	-	-	-	(35)	(0.07)	(
ZENS-related mark-to-market (gains) losses:									
Marketable securities (net of taxes of $30) [4][5]	-	-	-	-	114	0.23	-	-	1
Indexed debt securities (net of taxes of $28) [4]	-	-	-	-	(107)	(0.21)	-	-	(1
Impacts associated with the Vectren merger (net of taxes of $1) [4]	-	-	-	-	6	0.01	-	-	
Severance costs (net of taxes of $2, $0) [4]	6	0.01	-	-	1	-	-	-	
Impacts associated with the sales of CES [1] and CIS [2] (net of taxes of $28) [4]	-	-	-	-	-	-	206	0.41	2
Consolidated on a guidance basis	76	0.15	(1,127)	(2.24)	(11)	(0.02)	25	0.05	(1,0
Losses on impairment (net of taxes of $0, $379) [4]	185	0.37	1,177	2.34	-	-	-	-	1,3
Consolidated on a guidance basis, excluding losses on impairment	261	0.52	50	0.10	(11)	(0.02)	25	0.05	3
Corporate and Other Allocation	(8)	(0.02)	(1)	-	11	0.02	(2)	-	-
Consolidated on a guidance basis, excluding losses on impairment and with allocation of Corporate and Other	$ 253	$ 0.50	$ 49	$ 0.10	$ -	$ -	$ 23	$ 0.05	$ 3

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

(1) Energy Services segment
(2) Infrastructure Services segment
(3) 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 r equal year-to-date diluted EPS
(4) Taxes are computed based on the impact removing such item would have on tax expense
(5) Comprised of common stock of AT&T Inc. and Charter Communications, Inc.
(6) Corporate and Other segment plus preferred stock dividend requirements

RECONCILIATION: INCOME (LOSS) AND DILUTED EARNINGS (LOSS) PER SHARE TO ADJUSTED INCOME AND ADJUSTED DILUTED EPS USED IN PROVIDING ANNUAL EARNINGS GUIDANCE

CenterP
Energy

Quarter Ended
March 31, 2019

	Utility Operations		Midstream Investments		Corporate and Other [6]		CES [1] & CIS [2] (Disc. Operations)		Con
	Dollars in millions	Diluted EPS [3]	Dollars in millions	Diluted EPS [3]	Dollars in millions	Diluted EPS [3]	Dollars in millions	Diluted EPS [3]	Dollars millio
Consolidated income available to common shareholders and diluted EPS	$ 141	$ 0.28	$ 24	$ 0.05	$ (51)	$ (0.10)	$ 26	$ 0.05	$
Timing effects impacting CES [1]:									
Mark-to-market (gains) losses (net of taxes of $5) [4]	-	-	-	-	-	-	(14)	(0.03)	
ZENS-related mark-to-market (gains) losses:									
Marketable securities (net of taxes of $17) [4][5]	-	-	-	-	(66)	(0.13)	-	-	
Indexed debt securities (net of taxes of $18) [4]	-	-	-	-	68	0.13	-	-	
Consolidated on a guidance basis	141	0.28	24	0.05	(49)	(0.10)	12	0.02	
Impacts associated with the Vectren merger									
Merger impacts other than the increase in share count (net of taxes of $13, $11, $0) [4]	70	0.14	-	-	22	0.05	2	-	
Impact of increased share count on EPS	-	0.02	-	-	-	-	-	-	
Total merger impacts	70	0.16	-	-	22	0.05	2	-	
Consolidated on a guidance basis, excluding impacts associated with the Vectren merger	211	0.44	24	0.05	(27)	(0.05)	14	0.02	
Corporate and Other Allocation	(13)	(0.03)	(1)	-	27	0.05	(13)	(0.02)	
Consolidated on a guidance basis, excluding impacts associated with the Vectren merger and with allocation of Corporate and Other	$ 198	$ 0.41	$ 23	$ 0.05	$ -	$ -	$ 1	$ -	$

Note: Refer to slide 3 for information on non-GAAP measures
(1) Energy Services segment
(2) Infrastructure Services segment
(3) 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 nc
equal year-to-date diluted EPS
(4) Taxes are computed based on the impact removing such item would have on tax expense
(5) Comprised of common stock of AT&T Inc. and Charter Communications, Inc.
(6) Corporate and Other segment plus preferred stock dividend requirements

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 29 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, (ii) other adjustment for defined benefit plans and operating leases and (iii) multiemployer plans associated with discontinued operations

*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 contingent principal amount or the value of the reference shares of AT&T and Charter Communications, Inc.