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): **November 4, 2021**

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 November 4, 2021, CenterPoint Energy, Inc. ("CenterPoint Energy") reported third quarter 2021 earnings. For additional information regarding CenterPoint Energy's third quarter 2021 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 third quarter 2021 earnings on November 4, 2021. Information about the call can be found in the Press Release furnished herewith as Exhibit 99.1. For additional information regarding CenterPoint Energy's third quarter 2021 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 November 4, 2021 regarding CenterPoint Energy's third quarter 2021 earnings
99.2	Supplemental Materials regarding CenterPoint Energy's third quarter 2021 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: November 4, 2021

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

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CenterPoint Energy reports strong Q3 2021 earnings results

- *Q3 2021 earnings of $0.32 per diluted share; $0.33 per diluted share on a non-GAAP basis, including results from utility operations of $0.25 per diluted share and $0.08 from midstream investments reported under discontinued operations*
- *Raising 2021 non-GAAP Utility EPS guidance ("Utility EPS") range, for the 3rd time this year, to $1.26 - $1.28*
- *Utility EPS guidance range for 2022 raised to $1.36 - $1.38. Reiterating 8% Utility EPS annual growth rate target for 2022 through 2024*

Houston – November 4, 2021 - CenterPoint Energy, Inc. (NYSE: CNP) today reported income available to common shareholders of $195 million, or $0.32 per diluted share, for the third quarter of 2021, compared to income available to common shareholders of $69 million, or $0.13 per diluted share, for the third quarter of 2020.

On a non-GAAP basis, third quarter 2021 earnings were $0.33 per diluted share, with $0.25 per diluted share from utility operations, and $0.08 per diluted share from midstream investments which is reported under discontinued operations. This compared to $0.29 per diluted share from utility operations and $0.05 per diluted share from midstream investments in the third quarter of 2020. Both quarters included some one-time items. The third quarter of 2020 included a CARES Act benefit and unfavorable COVID-related impacts. Third quarter 2021 results include one-time costs related to our recent board-implemented governance changes and unfavorable weather and usage.

"CenterPoint's year-to-date financial performance in 2021 has been strong," said Dave Lesar, President and Chief Executive Officer of CenterPoint Energy. "We continue to see the benefits of organic growth throughout our service territories combined with capital investments and O&M discipline which together are driving favorable earnings. As a result, we are raising our full year 2021 Utility EPS guidance again this quarter to a range of $1.26-$1.28 per diluted share. This is the 3rd Utility EPS guidance raise this year, demonstrating our confidence in our underlying business. With the latest increase in 2021 Utility EPS guidance, our corresponding expectations for 2022 Utility EPS will now also increase to $1.36 - $1.38 per diluted share."

Lesar added, "At our Analyst Day in September, we increased our 5-year capital plan to over $18 billion dollars and introduced our first ever 10-year capital plan of over $40 billion. This capital investment will be dedicated to safety, reliability, growth and enabling clean energy investments to benefit our customers and our investors. This includes opportunities from the recent legislative session in Texas. The increased level of capital is expected to support an annual Utility EPS growth target of 8% in 2022 through 2024, and the mid to high end of our 6-8% range each year after that through 2030."

We now have 6 quarters of meeting or exceeding expectations, but we believe that there is much more to come. We are demonstrating the pathway to a premium and we hope that you will be on board with us as a shareholder when that happens," said Mr. Lesar.

Earnings Outlook

Given the pending merger between Enable and Energy Transfer, CenterPoint Energy will only be presenting a Utility EPS guidance range for 2021 and 2022 as Enable did not provide 2021 or 2022 guidance during its recent earnings call.

In addition to presenting its financial results in accordance with GAAP, including presentation of income (loss) available to common shareholders and diluted earnings (loss) per share, CenterPoint Energy provides guidance based on non-GAAP income and non-GAAP diluted earnings per share. 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.

Management evaluates CenterPoint Energy's financial performance in part based on non-GAAP income and non-GAAP 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 non-GAAP income and non-GAAP diluted earnings per share 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.

Utility EPS Guidance Range

- The Utility EPS guidance range includes net income from Electric and Natural Gas segments, as well as after tax Corporate and Other operating income and an allocation of corporate overhead based upon the Utility's relative earnings contribution. Corporate overhead consists primarily of interest expense, preferred stock dividend requirements, and other items directly attributable to the parent along with the associated income taxes.

- 2021 Utility EPS guidance excludes:
  - Earnings or losses from the change in value of ZENS and related securities
  - Certain expenses associated with Vectren merger integration
  - Earnings and losses associated with the ownership and disposal of midstream common and preferred units (including amounts reported in discontinued operations), net gain associated with the consummation of the pending merger between Enable and Energy Transfer, a corresponding amount of debt related to midstream common and preferred units, and an allocation of associated corporate overhead
  - Cost associated with the early extinguishment of debt
  - Gain and impact, including related expenses, associated with pending gas LDC sales

- 2022 Utility EPS guidance excludes:
  - Earnings or losses from the change in value of ZENS and related securities
  - Income and expense related to ownership and disposal of Energy Transfer units, a corresponding amount of debt related to the units and an allocation of associated corporate overhead

To the extent the pending gas LDC sales or the pending merger between Enable and Energy Transfer do not occur in 2021, 2022 Utility EPS guidance will exclude the impacts associated with those items as referenced in the 2021 Utility guidance above.

In providing this guidance, CenterPoint Energy does not consider the items noted above and other potential impacts such as changes in accounting standards, impairments or other unusual items, which could have a material impact on GAAP reported results for the applicable guidance period. The 2021 and 2022 Utility EPS guidance ranges also consider assumptions for certain significant variables that may impact earnings, such as customer growth and usage including normal weather, throughput, recovery of capital invested, effective tax rates, financing activities and related interest rates, and regulatory and judicial proceedings. In addition, the 2021 and 2022 Utility EPS guidance ranges assume the timing of pending gas LDC sales, the timing of pending merger between Enable and Energy Transfer, and the timing of our planned disposition of the Energy Transfer common units and preferred units that we expect to receive as part of the merger between Enable and Energy Transfer. To the extent actual results deviate from these assumptions, the 2021 and 2022 Utility EPS guidance ranges may not be met or the projected annual Utility EPS growth rate may change. CenterPoint Energy is unable to present a quantitative reconciliation of forward-looking non-GAAP diluted earnings per share because changes in the value of ZENS and related securities, future impairments, and other unusual items are not estimable and are difficult to predict due to various factors outside of management's control.

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

Quarter Ended September 30, 2021

	Utility Operations		Midstream Investments (Disc. Operations)		Corporate and Other [4]		Consolidated	
	Dollars in millions	Diluted EPS [1]	Dollars in millions	Diluted EPS [1]	Dollars in millions	Diluted EPS [1]	Dollars in millions	Diluted EPS [1]
Consolidated income (loss) available to common shareholders and diluted EPS [1]	$ 190	$ 0.32	$ 68	$ 0.11	$ (63)	$ (0.11)	$ 195	$ 0.32
ZENS-related mark-to-market (gains) losses:								
Marketable securities (net of taxes of $2) [2][3]	—	—	—	—	10	0.02	10	0.02
Indexed debt securities (net of taxes of $2) [2]	—	—	—	—	(9)	(0.02)	(9)	(0.02)
Impacts associated with the Vectren merger (net of taxes of $0) [2]	1	—	—	—	—	—	1	—
Impacts associated with pending gas LDC sales (net of taxes of $1) [2]	—	—	—	—	5	0.01	5	0.01
Corporate and Other Allocation	(39)	(0.07)	(18)	(0.03)	57	0.10	—	—
Consolidated on a non-GAAP basis	$ 152	$ 0.25	$ 50	$ 0.08	$ —	$ —	$ 202	$ 0.33

(1) Quarterly diluted EPS on both a GAAP and non-GAAP 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. EPS figures for Utility Operations, Corporate and Other, and Discontinued Operations are non-GAAP financial measures.

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

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

(4) Corporate and Other, plus income allocated to preferred shareholders

Year-to-Date

September 30, 2021

	Utility Operations		Midstream Investments (Disc. Operations)		Corporate and Other [4]		Consolidated	
	Dollars in millions	Diluted EPS [1]	Dollars in millions	Diluted EPS [1]	Dollars in millions	Diluted EPS [1]	Dollars in millions	Diluted EPS [1]
Consolidated income (loss) available to common shareholders and diluted EPS [1]	$ 693	$ 1.15	$ 202	$ 0.34	$ (145)	$ (0.24)	$ 750	$ 1.25
ZENS-related mark-to-market (gains) losses:								
Marketable securities (net of taxes of $9) [2][3]	—	—	—	—	(31)	(0.05)	(31)	(0.05)
Indexed debt securities (net of taxes of $8) [2]	—	—	—	—	32	0.05	32	0.05
Impacts associated with the Vectren merger (net of taxes of $1) [2]	5	0.01	—	—	—	—	5	0.01
Impacts associated with pending gas LDC sales (net of taxes of $0, $1) [2]	(11)	(0.02)	—	—	(1)	—	(12)	(0.02)
Cost associated with the early extinguishment of debt (net of taxes of $7) [2]	—	—	—	—	27	0.04	27	0.04
Corporate and Other Allocation	(85)	(0.14)	(33)	(0.06)	118	0.20	—	—
Consolidated on a non-GAAP basis	$ 602	$ 1.00	$ 169	$ 0.28	$ —	$ —	$ 771	$ 1.28

(1) Quarterly diluted EPS on both a GAAP and non-GAAP 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. EPS figures for Utility Operations, Corporate and Other, and Discontinued Operations are non-GAAP financial measures.

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

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

(4) Corporate and Other, plus income allocated to preferred shareholders

	Quarter Ended September 30, 2020									
	Utility Operations		Midstream Investments (Disc. Operations)		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 (loss) available to common shareholders and diluted EPS	$ 186	$ 0.34	$ (72)	$ (0.13)	$ (39)	$ (0.07)	$ (6)	$ (0.01)	$ 69	$ 0.13
ZENS-related mark-to-market (gains) losses:										
Marketable securities (net of taxes of $18) (4)(5)	—	—	—	—	(65)	(0.12)	—	—	(65)	(0.12)
Indexed debt securities (net of taxes of $18) (4)	—	—	—	—	66	0.12	—	—	66	0.12
Impacts associated with the Vectren merger (net of taxes of $0, $1) (4)	2	—	—	—	2	0.01	—	—	4	0.01
Severance costs (net of taxes of $1) (4)	4	0.01	—	—	—	—	—	—	4	0.01
Impacts associated with the sales of CES (1) and CIS (2) (net of taxes of $0) (4)	—	—	—	—	—	—	7	0.01	7	0.01
Impacts associated with Series C preferred stock										
Preferred stock dividend requirement and amortization of beneficial conversion	—	—	—	—	23	0.04	—	—	23	0.04
Impact of increased share count on EPS if issued as common stock	—	(0.03)	—	0.01	—	0.01	—	—	—	(0.01)
Total Series C impacts	—	(0.03)	—	0.01	23	0.05	—	—	23	0.03
Loss on impairment (net of taxes of $29) (4)	—	—	92	0.15	—	—	—	—	92	0.15
Corporate and Other Allocation	(19)	(0.03)	7	0.02	13	0.01	(1)	—	—	—
Consolidated on a non-GAAP basis	$ 173	$ 0.29	$ 27	$ 0.05	$ —	$ —	$ —	$ —	$ 200	$ 0.34

(1) Energy Services segment

(2) Infrastructure Services segment

(3) Quarterly diluted EPS on both a GAAP and non-GAAP 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. EPS figures for Utility Operations, Corporate and Other, and Discontinued Operations are non-GAAP financial measures.

(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, plus income allocated to preferred shareholders

	Year-to-Date September 30, 2020									
	Utility Operations		Midstream Investments (Disc. Operations)		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 (loss) available to common shareholders and diluted EPS	$ 389	$ 0.74	$ (1,138)	$ (2.17)	$ (169)	$ (0.32)	$ (182)	$ (0.35)	$ (1,100)	$ (2.10)
Timing effects impacting CES [1]:										
Mark-to-market (gains) losses (net of taxes of $3) [4]	—	—	—	—	—	—	(10)	(0.02)	(10)	(0.02)
ZENS-related mark-to-market (gains) losses:										
Marketable securities (net of taxes of $3) [4][5]	—	—	—	—	(11)	(0.02)	—	—	(11)	(0.02)
Indexed debt securities (net of taxes of $5) [4]	—	—	—	—	20	0.04	—	—	20	0.04
Impacts associated with the Vectren merger (net of taxes of $1, $3) [4]	5	0.01	—	—	12	0.02	—	—	17	0.03
Severance costs (net of taxes of $3, $0) [4]	11	0.02	—	—	2	—	—	—	13	0.02
Impacts associated with the sales of CES [1] and CIS [2] (net of taxes of $10) [4]	—	—	—	—	—	—	217	0.41	217	0.41
Impacts associated with Series C preferred stock										
Preferred stock dividend requirement and amortization of beneficial conversion	—	—	—	—	39	0.08	—	—	39	0.08
Impact of increased share count on EPS if issued as common stock	—	(0.04)	—	0.12	—	0.01	—	—	—	0.09
Total Series C impacts	—	(0.04)	—	0.12	39	0.09	—	—	39	0.17
Losses on impairment (net of taxes of $0, $408) [4]	185	0.33	1,269	2.29	—	—	—	—	1,454	2.62
Corporate and Other Allocation	(61)	(0.11)	(40)	(0.08)	107	0.19	(6)	—	—	—
Consolidated on a non-GAAP basis	529	0.95	91	0.16	—	—	19	0.04	639	1.15
Exclusion of CES [1] and CIS [2] Discontinued Operations [7]	—	—	—	—	—	—	(19)	(0.04)	(19)	(0.04)
Consolidated on a non-GAAP basis, excluding CES [1] and CIS [2]	$ 529	$ 0.95	$ 91	$ 0.16	$ —	$ —	$ —	$ —	$ 620	$ 1.11

(1) Energy Services segment

(2) Infrastructure Services segment

(3) Quarterly diluted EPS on both a GAAP and non-GAAP 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. EPS figures for Utility Operations, Corporate and Other, and Discontinued Operations are non-GAAP financial measures.

(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, plus income allocated to preferred shareholders

(7) Results related to Energy Services and Infrastructure Services discontinued operations are excluded from the company's non-GAAP results

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 September 30, 2021. 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, November 4, 2021, at 7:00 a.m. Central time/8:00 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.

About CenterPoint Energy, Inc.

As the only investor owned electric and gas utility based in Texas, CenterPoint Energy, Inc. (NYSE: CNP) is an energy delivery company with electric transmission and distribution, power generation and natural gas distribution operations that serve more than 7 million metered customers in Arkansas, Indiana, Louisiana, Minnesota, Mississippi, Ohio, Oklahoma and Texas. As of September 30, 2021, the company owned approximately $37 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 9,500 employees, CenterPoint Energy and its predecessor companies have been in business for more than 150 years. For more information, visit CenterPointEnergy.com.

Forward-looking Statements

This news release includes, and the earnings conference call will include, 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 or on the earnings conference call regarding capital investments, the reopening of the economy, rate base growth and our ability to achieve it, the impacts of the February 2021 winter storm event on our business and service territories and the recovery and timing of recovery of gas costs in connection with the winter storm event, future earnings and guidance, including long-term growth rate, dividends and dividend growth rate, operations and maintenance expense reductions, financing plans (including future equity issuances and credit metrics), and future financial performance and results of operations, including with respect to regulatory actions, the expected closing of, or proceeds from the pending merger between Enable and Energy Transfer (including our planned exit from midstream) or the pending sale of our Arkansas and Oklahoma gas LDC businesses, our ability to exit our Midstream Investments reportable segment, customer rate affordability, value creation, opportunities and expectations, ESG strategy, including transition to Net-Zero, and any other statements that are not historical facts are forward-looking statements. Each forward-looking statement contained in this news release or discussed on the earnings conference call speaks only as of the date of this release or the earnings conference call.

Important factors that could cause actual results to differ materially from those indicated by the provided forward-looking information include, but are not limited to, risks and uncertainties relating to: (1) CenterPoint Energy's or Enable's potential business strategies and strategic initiatives, restructurings, joint ventures and acquisitions or dispositions of assets or businesses, including the pending sale of our Natural Gas businesses in Arkansas and Oklahoma, which may not be completed or result in the benefits anticipated by CenterPoint Energy, the pending merger between Enable and Energy Transfer, which may not be completed or result in the benefits anticipated by CenterPoint Energy or Enable, and our planned exit from our Midstream Investments reportable segment, which may not be completed or result in the benefits anticipated by CenterPoint Energy; (2) industrial, commercial and residential growth in CenterPoint Energy's service territories and changes in market demand; (3) CenterPoint Energy's ability to fund and invest planned capital, and timely and appropriate rate actions that allow recovery of costs and a reasonable return on investment, including costs associated with the February 2021 winter storm event; (4) the performance of Enable, the amount of cash distributions CenterPoint Energy receives from Enable, and the value of CenterPoint Energy's interest in Enable; (5) the integration of the businesses acquired in the merger with Vectren Corporation (Vectren), including the integration of technology systems, and the ability to realize additional benefits and commercial opportunities from the merger; (6) financial market and general economic conditions, including access to debt and equity capital and the effect on sales, prices and costs; (7) actions by credit rating agencies, including any potential downgrades to credit ratings; (8) the timing and impact of regulatory proceedings and actions and legal proceedings, including those related to the February 2021 winter storm event; (9) legislative decisions, including tax and developments related to the environment such as global climate change, air emissions, carbon, waste water discharges and the handling of coal combustion residuals, among others, and CenterPoint Energy's net-zero targets; (10) the impact of the COVID-19 pandemic; (11) the recording of impairment charges, including any impairments related to CenterPoint Energy's investment in Enable; (12) weather variations and CenterPoint Energy's ability to mitigate weather impacts, including impacts from the February 2021 winter storm event; (13) changes in business plans; (14) CenterPoint Energy's ability to execute on its initiatives, targets and goals, including its Net Zero emission goals and operations and maintenance goals; and (15) other factors discussed in CenterPoint Energy's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2021, June 30, 2021 and September 30, 2021, and CenterPoint Energy's Annual Report on Form 10-K for the fiscal year ended December 31, 2020, including in the "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Information" sections of such reports, and other reports CenterPoint Energy or its subsidiaries may file from time to time with the Securities and Exchange Commission.

Establishing a path towards

PREMIUM

Through Sustainable Growth…

THIRD QUARTER 2021
INVESTOR UPDATE

November 4, 2021

CenterPoint Energy

Cautionary Statement and Other Disclaimers

This presentation and the oral statements made in connection herewith contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical fact included in this presentation and the oral statements made in connection herewith are forward-looking statements made in good faith by CenterPoint Energy, Inc. ("CenterPoint Energy" or the "Company") and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995, including statements concerning CenterPoint Energy's expectations, beliefs, plans, objectives, goals, strategies, future operations, events, financial position, earnings and guidance, growth, impact of COVID-19, costs, prospects, capital investments or performance or underlying assumptions and other statements that are not historical facts. You should not place undue reliance on forward-looking statements. You can generally identify our forward-looking statements by the words "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "objective," "plan," "potential," "predict," "projection," "should," "target," "will," or other similar words. The absence of these words, however, does not mean that the statements are not forward-looking.

Examples of forward-looking statements in this presentation and the oral statements made in connection herewith include statements about our growth and guidance (including earnings and customer growth, capital investment and related opportunities, utility and rate base growth expectations, including if such growth is sustainable, taking into account assumptions and scenarios related to COVID-19), the impacts of the February 2021 winter storm event on our business and service territories, O&M expense management initiatives and projected savings therefrom, the performance of Enable Midstream Partners, LP ("Enable"), including anticipated distributions received on its common units, the pending merger of Enable and Energy Transfer LP ("Energy Transfer") and our ability to exit our Midstream Investments reportable segment, our regulatory filings and projections (including timing and amount of recovery of natural gas costs associated with the February 2021 winter storm event), the reopening of the economy, our credit quality, financing plan (including future equity issuances and credit metrics) and balance sheet expectations, the pending sale of our Natural Gas businesses in Arkansas and Oklahoma, anticipated benefits from recent legislation, customer rate affordability, improvements and our efforts to increase the resiliency of our operations and environmental, social and governance related matters, including our ESG strategy and transition to Net Zero. We have based our forward-looking statements on our management's beliefs and assumptions based on information currently available to our management at the time the statements are made. We caution you that assumptions, beliefs, expectations, intentions, and projections about future events may and often do vary materially from actual results. Therefore, we cannot assure you that actual results will not differ materially from those expressed or implied by our forward-looking statements.

Some of the factors that could cause actual results to differ from those expressed or implied by our forward-looking statements include, but are not limited to, risks and uncertainties relating to: (1) CenterPoint Energy's or Enable's potential business strategies and strategic initiatives, restructurings, joint ventures and acquisitions or dispositions of assets or businesses, including the pending sale of our Natural Gas businesses in Arkansas and Oklahoma, which may not be completed or result in the benefits anticipated by CenterPoint Energy, the pending merger between Enable and Energy Transfer, which may not be completed or result in the benefits anticipated by CenterPoint Energy or Enable, and our planned exit from our Midstream Investments reportable segment, which may not be completed or result in the benefits anticipated by CenterPoint Energy; (2) industrial, commercial and residential growth in CenterPoint Energy's service territories and changes in market demand; (3) CenterPoint Energy's ability to fund and invest planned capital, and timely and appropriate rate actions that allow recovery of costs and a reasonable return on investment, including costs associated with the February 2021 winter storm event; (4) the performance of Enable, the amount of cash distributions CenterPoint Energy receives from Enable, and the value of CenterPoint Energy's interest in Enable; (5) the integration of the businesses acquired in the merger with Vectren Corporation (Vectren), including the integration of technology systems, and the ability to realize additional benefits and commercial opportunities from the merger; (6) financial market and general economic conditions, including access to debt and equity capital and the effect on sales, prices and costs; (7) actions by credit rating agencies, including any potential downgrades to credit ratings; (8) the timing and impact of regulatory proceedings and actions and legal proceedings, including those related to the February 2021 winter storm event; (9) legislative decisions, including tax and developments related to the environment such as global climate change, air emissions, carbon, waste water discharges and the handling of coal combustion residuals, among others, and CenterPoint Energy's net-zero targets; (10) the impact of the COVID-19 pandemic; (11) the recording of impairment charges, including any impairments related to CenterPoint Energy's investment in Enable; (12) weather variations and CenterPoint Energy's ability to mitigate weather impacts, including impacts from the February 2021 winter storm event; (13) changes in business plans; (14) CenterPoint Energy's ability to execute on its initiatives, targets and goals, including its Net Zero emission goals and operations and maintenance goals; and (15) other factors described in CenterPoint Energy's Form 10-Q for the quarters ended March 31, 2021, June 30, 2021 and September 30, 2021 and Form 10-K for the year ended December 31, 2020, including under "Risk Factors," "Cautionary Statements Regarding Forward-Looking Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations—Certain Factors Affecting Future Earnings" in such reports and in other filings with the Securities and Exchange Commission's ("SEC") by the Company, which can be found at www.centerpointenergy.com on the Investor Relations page or on the SEC website at www.sec.gov.

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

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 common shareholders and diluted earnings (loss) per share, the Company also provides guidance based on non-GAAP income and non-GAAP diluted earnings per share. 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. Please refer to the Appendix for detailed discussion of the use of non-GAAP financial measures presented herein.

Premium Value Proposition: Tracking Delivery

CenterPoint Energy

CNP Value Proposition

- Sustainable Growth for Shareholders
- Sustainable, Resilient, and Affordable Service for Customers
- Sustainable Positive Impact on our Environment

10-Year Plan Deliverables	Progress
Raising 2021 non-GAAP Utility EPS ("Utility EPS") Guidance to **$1.26-1.28** (3rd raise); Targeting **industry-leading growth** of 8% annually 2022 – 2024 and mid to high-end of 6%-8% annually through 2030 (1)	✓ **6** quarters of meeting/exceeding expectations
Increasing 5-year Capital plan to $18B+ (2), and introducing **10-year Capital plan** of $40B+ (2), with more potential beyond our 10-year horizon	✓ **2** increases To 5-year plan
Utilizing >$3B in expected proceeds (3); **No external equity issuance** planned through 2030 (4)	✓ **No** issuance since May 2020 (4)
Becoming a **Pure-play** Regulated Utility with a consistent **track record** of delivery	✓ **On track**
Executed contingent forward sale of Energy Transfer (ET) common units (5); Plan to **accelerate future midstream exit**	✓ **On track**
Maintaining balance sheet health; long term **FFO/Debt** (6) target **of 14%-15%** through 2030	✓ **On track**
Keeping rates affordable through maintained O&M (7) discipline and customer growth (8)	✓ **On track**
Announced **Net Zero direct emissions by 2035** target; nearly 15 years ahead of peer average (9)	✓ **On track**

Note: Refer to slide 2 for information on forward-looking statements and slide 18 for information on non-GAAP Utility EPS assumptions, non-GAAP measures and for the Net Zero disclaimer.

(1) Refers to Utility EPS annual growth rate for 2021E – 2030E
(2) Refers to 5-year capital plan from 2021E to 2025E and 10-year capital plan from 2021E-2030E
(3) Refers to expected proceeds from announced transactions, coal asset securitization, and cash savings from repairs tax deduction
(4) Not including small issuance through dividend reinvestment plan
(5) Refers to forward sale agreement of 50M ET common units, subject to close of the pending ENBL and ET merger
(6) Consistent with Moody's methodology; FFO is a non-GAAP measure
(7) Inclusive of Electric and Natural Gas Distribution business segments. Excluding utility costs to achieve, severance costs and amounts with revenue offsets
(8) Internal projection through 2030
(9) Peer group includes operators owning large scale generation, including CMS, AEE, D, DTE, DUK, LNT, PPL, SO, WEC, XEL

Takeaways….

CenterPoint Energy

Third Quarter 2021 Results

Delivered non-GAAP EPS [1] of $0.33 with $0.25 from Utility operations

Raising 2021 Utility EPS Guidance for the 3rd time this year

Raising 2021 Utility EPS guidance to $1.26 - $1.28;
Raising 2022 Utility EPS guidance to $1.36 - $1.38;
Projected annual Utility EPS growth of 8% through 2024, and mid to high-end of 6% - 8% annually thereafter through 2030

Disciplined Industry-Leading 11% Rate Base CAGR [2]

Substantiated by five-year $18B+ capital plan [3]; Started executing on opportunities from TX legislation

Demonstrated Constructive Regulatory Outcomes

Constructive rate case settlements and CPCN approval for 400 MW of solar generation in Indiana; Started winter storm cost recovery or securitization proceedings in all natural gas jurisdictions [4]; Rate case filed in Minnesota

No External Equity Issuance through 2030 [5] Due to Strategic Proceeds [6]

Executing on strategic initiatives and recycling >$3B in proceeds [6]

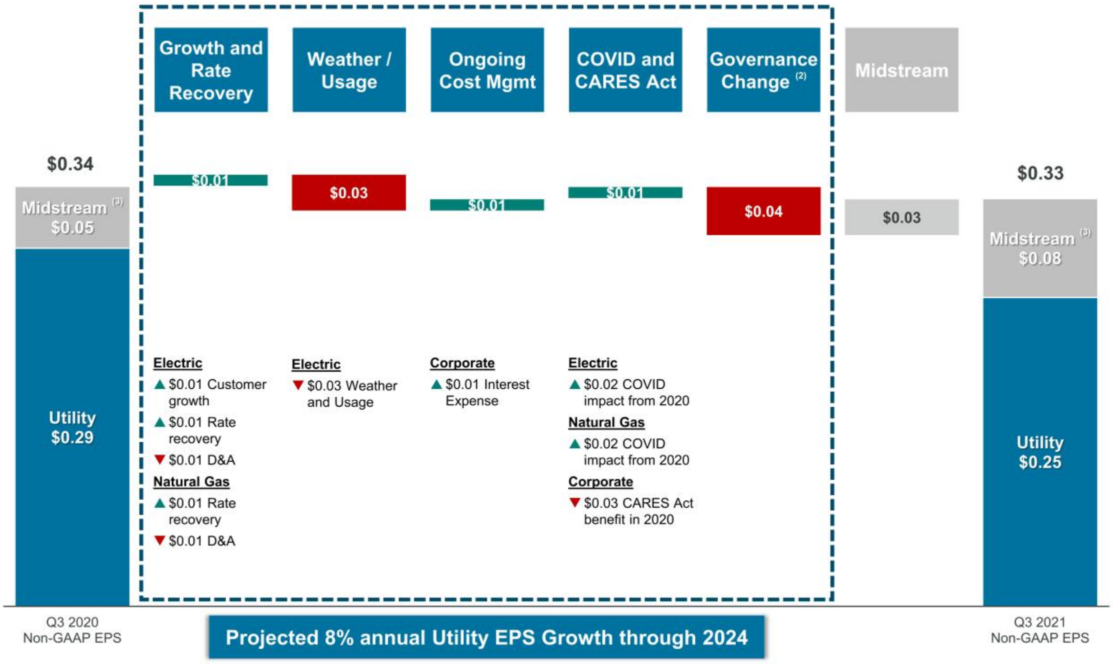
Continued O&M [7] Management Effort to Support Growth

1% - 2% annual O&M [7] reduction savings can be re-injected into the business

….DISCIPLINED EXECUTION

Note: Refer to slide 2 for information on forward-looking statements and slide 18 for information on non-GAAP Utility EPS assumptions and non-GAAP measures.
(1) GAAP diluted EPS was $0.32 for third quarter 2021. Refer to slide 13 for reconciliation of non-GAAP measures to GAAP measures.
(2) Refer to rate base compound annual growth rate from 2020 to 2025E
(3) Refers to capital plan from 2021E to 2025E
(4) Actual timing and the duration of the recovery may vary. Recovery in all jurisdictions subject to customary prudency reviews which may impact amounts recovered.
(5) Based on current 10-year plan; Does not include small issuance through dividend reinvestment plan
(6) Refers to expected proceeds from AR and OK gas LDC sales, ET unit sales, coal asset securitization, and cash savings from repairs tax deduction
(7) Inclusive of Electric and Natural Gas business. Excluding utility costs to achieve, severance costs and amounts with revenue offsets.

Q3 2021 v Q3 2020 Non-GAAP EPS [1] Primary Drivers



Projected 8% annual Utility EPS Growth through 2024

Note: Refer to slide 2 for information on forward-looking statements and slide 18 for information on non-GAAP Utility EPS assumptions and non-GAAP measures
(1) Refer to slide 13 and slide 15 for reconciliation of non-GAAP measures to GAAP measures
(2) Includes one-time lump sum payment associated with board-implemented governance change announced on July 22, 2021
(3) Reference Enable's Q3 2021 Form 10-Q and third quarter 2021 earnings materials dated November 1, 2021. Includes the effect of share dilution and associated allocation of Corporate & Other based upon relative earnings contribution. Reported under Discontinued Operations.

2021 Financial Results and Current Guidance

CenterPoint Energy

	Third Quarter	YTD	2021E	2022E
GAAP EPS [1] [2]	*32¢*	*$1.25*		
Non-GAAP EPS [1] [2]	*33¢*	*$1.28*		
Utility EPS	25¢	$1.00	$1.26 – $1.28	$1.36 – $1.38
Electric	31¢	64¢		
Gas	1¢	50¢		
Corporate & Other [3]	(7)¢	(14)¢		

Raising Utility EPS Guidance

Note: Refer to slide 2 for information on forward-looking statements and slide 18 for information on non-GAAP Utility EPS assumptions and non-GAAP measures

(1) Inclusive of results from Discontinued Operations, i.e., Midstream Investments. Reference Enable's Q3 2021 Form 10-Q and third quarter 2021 earnings materials dated November 1, 2021. Includes the associated allocation of Corporate & Other based upon relative earnings contribution.

(2) Refer to slide 13 and slide 14 for reconciliation of non-GAAP measures to GAAP measures

(3) Represents Corporate & Other results allocated to utility business, inclusive of costs related to board-implemented governance change

Capital Expenditures by Segment

	Current 5-Yr Plan [1]				10-Yr Plan [2]
	Q3 2021	YTD 2021	FY 2021E [3]	**5-YR Plan**	**10-YR Plan**
		($ in millions)			
Electric [4]	444	1,364	~2,040	**$11B+**	**$23B+**
Natural Gas	359	900	~1,380	**$7B+**	**$16B+**
Corporate and other	11	32	~30	**$0.1B**	**$0.2B**
Total Capital Expenditures [4]	$814	$2,296	~$3,450	**$18B+**	**$40B+**

Note: Refer to slide 2 for information on forward-looking statements
(1) Refers to capital plan from 2021E to 2025E
(2) Refers to capital plan from 2021E to 2030E
(3) Represents 2021 capital plan forecast as of September 2021 Analyst Day
(4) Includes current and planned spend related to opportunities from recent TX legislation such as lease payments related to mobile generation units. Exact amount subject to certain regulatory treatments.

Key Regulatory Updates….

CenterPoint Energy

Rate Case Updates

- **Indiana South Rate Case:**
  - Approved 10/6/21
  - $20.5M Revenue increase
  - 9.7% ROE / 45.74% Equity
- **Indiana North Rate Case:**
  - Settlement filed 6/25/21
  - $5.967M Revenue decrease
  - 9.8% ROE / 46.21% Equity
- **Minnesota Rate Case:**
  - Filed 11/1/2021
  - $67.1M Revenue increase
  - 10.2% ROE / 51.00% Equity / 7.06% ROR
  - Alternative Stabilization Plan: $39.7M revenue increase with 6.86% ROR

Indiana IRP Update

- **Electric CPCNs:**
  - ✓ **400 MW Solar:** Approved in October 2021
  - **460 MW Gas CT**: Order expected Q2/Q3 2022
  - **335 MW Solar:** Order expected Q3 2022

Winter Storm Uri Updates

- **TX $1.1B (remaining balance)**
  - ✓ Prudence Review Settled
  - Expected securitization by H1 2022
- **MN $405M** [1]
  - ✓ Recovery over 27 months, started September 2021
  - Proposed to extend recovery to 63 months as part of rate case Stabilization Plan
- **AR $329M**
  - ✓ Recovery over 5 years, started in May 2021
  - Expected sale close in Q4 2021
- **OK $79M**
  - ✓ Securitization application filed in May 2021
  - Expected sale close in Q4 2021

Estimated remaining balance ~$450M 12-15 months from the winter storm [2] [3]

….CONSTRUCTIVE ACROSS OUR FOOTPRINT

Note: Refer to slide 2 for information on forward-looking statements.
(1) Subject to ongoing prudence review
(2) Assume current cost recovery mechanisms in place and securitization of winter storm-related gas costs in Texas. Actual timing and the duration of the recovery may vary. Recovery in all jurisdictions subject to customary prudency reviews which may impact amounts recovered.
(3) Recovery status for the remaining states: Indiana, Mississippi, South Louisiana – recovery through existing cost recovery mechanisms over 12 months; North Louisiana – recovery through existing cost recovery mechanism over 3 years with carrying costs.

THANK YOU FOR YOUR SUPPORT

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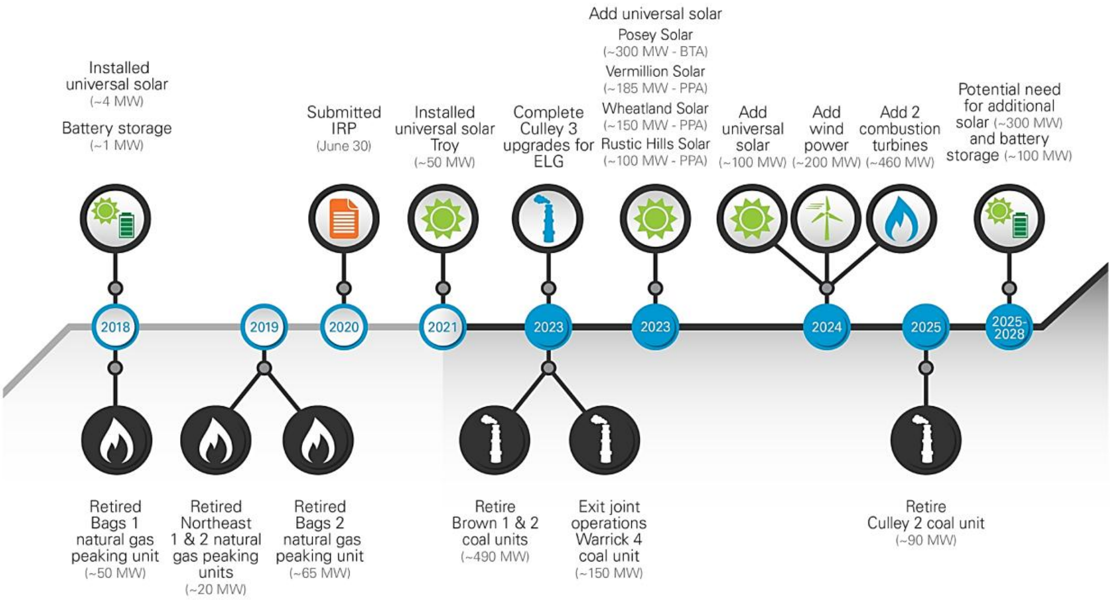
Appendix

Expected Generation Project Timeline



Bags = Broadway Avenue Gas Turbines
BTA = Build Transfer Agreement/Utility Ownership
ELG = Effluent Limitations Guidelines
MW = Megawatt
PPA = Power Purchase Agreement
RFP = Request for Proposal

Note: Refer to slide 2 for information on forward-looking statements. IRP – Integrated Resource Plan

Weather and Throughput Data

Electric

		Q3 2021	Q3 2020	2021 vs 2020
Throughput (in GWh)	Residential	11,174	11,675	(4)%
	Total	31,178	29,452	6%
Metered customers [1]	Residential	2,480,292	2,420,855	2%
	Total	2,800,548	2,735,018	2%
Weather [2]	Cooling degree days	101%	105%	(4)%
	Heating degree days	100%	200%	(100)%
	Houston Cooling degree days	*101%*	*106%*	*(5)%*
	Houston Heating degree days	*0%*	*0%*	*-*

Natural Gas

		Q3 2021	Q3 2020	2021 vs 2020
Throughput (in Bcf)	Residential	17	18	(6)%
	Commercial and Industrial	79	84	(6)%
	Total	96	102	(6)%
Metered customers [1]	Residential	4,332,079	4,295,169	1%
	Commercial and Industrial	348,443	346,641	1%
	Total	4,680,522	4,641,810	1%
Weather [2]	Heating degree days	39%	100%	(61)%
	Texas Heating degree days	*0%*	*0%*	*-*

Note: Data as of 9/30/2021
(1) End of period number of metered customers
(2) Percentage of normal weather for service area. Normal weather is based on past 10-year weather in service area.

Reconciliation: Income (Loss) and Diluted Earnings (Loss) per share to non-GAAP Income and non-GAAP Diluted EPS used in providing annual earnings guidance

CenterPoint Energy

Quarter Ended
September 30, 2021

	Utility Operations		Midstream Investments (Disc. Operations)		Corporate and Other [4]		Consolidated	
	Dollars in millions	Diluted EPS [1]	Dollars in millions	Diluted EPS [1]	Dollars in millions	Diluted EPS [1]	Dollars in millions	Diluted EPS [1]
Consolidated income (loss) available to common shareholders and diluted EPS [1]	$ 190	$ 0.32	$ 68	$ 0.11	$ (63)	$ (0.11)	$ 195	$ 0.32
ZENS-related mark-to-market (gains) losses:								
Marketable securities (net of taxes of $2) [2][3]	—	—	—	—	10	0.02	10	0.02
Indexed debt securities (net of taxes of $2) [2]	—	—	—	—	(9)	(0.02)	(9)	(0.02)
Impacts associated with the Vectren merger (net of taxes of $0) [2]	1	—	—	—	—	—	1	—
Impacts associated with pending gas LDC sales (net of taxes of $1) [2]	—	—	—	—	5	0.01	5	0.01
Corporate and Other Allocation	(39)	(0.07)	(18)	(0.03)	57	0.10	—	—
Consolidated on a non-GAAP basis	$ 152	$ 0.25	$ 50	$ 0.08	$ —	$ —	$ 202	$ 0.33

Note: Refer to slide 18 for information on non-GAAP measures
(1) Quarterly diluted EPS on both a GAAP and non-GAAP 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. EPS figures for Utility Operations, Corporate and Other, and Discontinued Operations are non-GAAP financial measures.
(2) Taxes are computed based on the impact removing such item would have on tax expense
(3) Comprised of common stock of AT&T Inc. and Charter Communications, Inc.
(4) Corporate and Other, plus income allocated to preferred shareholders

Reconciliation: Income (Loss) and Diluted Earnings (Loss) per share to non-GAAP Income and non-GAAP Diluted EPS used in providing annual earnings guidance

Year-to-Date

September 30, 2021

	Utility Operations		Midstream Investments (Disc. Operations)		Corporate and Other [4]		Consolidated	
	Dollars in millions	Diluted EPS [1]	Dollars in millions	Diluted EPS [1]	Dollars in millions	Diluted EPS [1]	Dollars in millions	Diluted EPS [1]
Consolidated income (loss) available to common shareholders and diluted EPS [1]	$ 693	$ 1.15	$ 202	$ 0.34	$ (145)	$ (0.24)	$ 750	$ 1.25
ZENS-related mark-to-market (gains) losses:								
Marketable securities (net of taxes of $9) [2][3]	—	—	—	—	(31)	(0.05)	(31)	(0.05)
Indexed debt securities (net of taxes of $8) [2]	—	—	—	—	32	0.05	32	0.05
Impacts associated with the Vectren merger (net of taxes of $1) [2]	5	0.01	—	—	—	—	5	0.01
Impacts associated with pending gas LDC sales (net of taxes of $0, $1) [2]	(11)	(0.02)	—	—	(1)	—	(12)	(0.02)
Cost associated with the early extinguishment of debt (net of taxes of $7) [2]	—	—	—	—	27	0.04	27	0.04
Corporate and Other Allocation	(85)	(0.14)	(33)	(0.06)	118	0.20	—	—
Consolidated on a non-GAAP basis	$ 602	$ 1.00	$ 169	$ 0.28	$ —	$ —	$ 771	$ 1.28

Note: Refer to slide 18 for information on non-GAAP measures

(1) Quarterly diluted EPS on both a GAAP and non-GAAP 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. EPS figures for Utility Operations, Corporate and Other, and Discontinued Operations are non-GAAP financial measures.

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

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

(4) Corporate and Other, plus income allocated to preferred shareholders

Reconciliation: Income (Loss) and Diluted Earnings (Loss) per share to non-GAAP Income and non-GAAP Diluted EPS used in providing annual earnings guidance

CenterPoint Energy

Quarter Ended September 30, 2020

	Utility Operations		Midstream Investments (Disc. Operations)		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 (loss) available to common shareholders and diluted EPS [3]	$ 186	$ 0.34	$ (72)	$ (0.13)	$ (39)	$ (0.07)	$ (6)	$ (0.01)	$ 69	$ 0.13
ZENS-related mark-to-market (gains) losses:										
Marketable securities (net of taxes of $18) [4][5]	—	—	—	—	(65)	(0.12)	—	—	(65)	(0.12)
Indexed debt securities (net of taxes of $18) [4]	—	—	—	—	66	0.12	—	—	66	0.12
Impacts associated with the Vectren merger (net of taxes of $0, $1) [4]	2	—	—	—	2	0.01	—	—	4	0.01
Severance costs (net of taxes of $1) [4]	4	0.01	—	—	—	—	—	—	4	0.01
Impacts associated with the sales of CES [1] and CIS [2] (net of taxes of $0) [4]	—	—	—	—	—	—	7	0.01	7	0.01
Impacts associated with Series C preferred stock										
Preferred stock dividend requirement and amortization of beneficial conversion feature	—	—	—	—	23	0.04	—	—	23	0.04
Impact of increased share count on EPS if issued as common stock	—	(0.03)	—	0.01	—	0.01	—	—	—	(0.01)
Total Series C impacts	—	(0.03)	—	0.01	23	0.05	—	—	23	0.03
Loss on impairment (net of taxes of $29) [4]	—	—	92	0.15	—	—	—	—	92	0.15
Corporate and Other Allocation	(19)	(0.03)	7	0.02	13	0.01	(1)	—	—	—
Consolidated on a non-GAAP basis	$ 173	$ 0.29	$ 27	$ 0.05	$ —	$ —	$ —	$ —	$ 200	$ 0.34

Note: Refer to slide 18 for information on non-GAAP measures

(1) Energy Services segment
(2) Infrastructure Services segment
(3) Quarterly diluted EPS on both a GAAP and non-GAAP 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. EPS figures for Utility Operations, Corporate and Other, and Discontinued Operations are non-GAAP financial measures.
(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, plus income allocated to preferred shareholders

Reconciliation: Income (Loss) and Diluted Earnings (Loss) per share to non-GAAP Income and non-GAAP Diluted EPS used in providing annual earnings guidance

Year-to-Date September 30, 2020

	Utility Operations		Midstream Investments (Disc. Operations)		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 (loss) available to common shareholders and diluted EPS [3]	$ 389	$ 0.74	$ (1,138)	$ (2.17)	$ (169)	$ (0.32)	$ (182)	$ (0.35)	$ (1,100)	$ (2.10)
Timing effects impacting CES [1]:										
Mark-to-market (gains) losses (net of taxes of $3) [4]	—	—	—	—	—	—	(10)	(0.02)	(10)	(0.02)
ZENS-related mark-to-market (gains) losses:										
Marketable securities (net of taxes of $3) [4][5]	—	—	—	—	(11)	(0.02)	—	—	(11)	(0.02)
Indexed debt securities (net of taxes of $5) [4]	—	—	—	—	20	0.04	—	—	20	0.04
Impacts associated with the Vectren merger (net of taxes of $1, $3) [4]	5	0.01	—	—	12	0.02	—	—	17	0.03
Severance costs (net of taxes of $3, $0) [4]	11	0.02	—	—	2	—	—	—	13	0.02
Impacts associated with the sales of CES [1] and CIS [2] (net of taxes of $10) [4]	—	—	—	—	—	—	217	0.41	217	0.41
Impacts associated with Series C preferred stock										
Preferred stock dividend requirement and amortization of beneficial conversion feature	—	—	—	—	39	0.08	—	—	39	0.08
Impact of increased share count on EPS if issued as common stock	—	(0.04)	—	0.12	—	0.01	—	—	—	0.09
Total Series C impacts	—	(0.04)	—	0.12	39	0.09	—	—	39	0.17
Losses on impairment (net of taxes of $0, $408) [4]	185	0.33	1,269	2.29	—	—	—	—	1,454	2.62
Corporate and Other Allocation	(61)	(0.11)	(40)	(0.08)	107	0.19	(6)	—	—	—
Consolidated on a non-GAAP basis	529	0.95	91	0.16	—	—	19	0.04	639	1.15
Exclusion of CES [1] and CIS [2] Discontinued Operations[7]	—	—	—	—	—	—	(19)	(0.04)	(19)	(0.04)
Consolidated on a non-GAAP basis, excluding CES [1] and CIS [2]	$ 529	$ 0.95	$ 91	$ 0.16	$ —	$ —	$ —	$ —	$ 620	$ 1.11

Note: Refer to slide 18 for information on non-GAAP measures

(1) Energy Services segment
(2) Infrastructure Services segment
(3) Quarterly diluted EPS on both a GAAP and non-GAAP 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. EPS figures for Utility Operations, Corporate and Other, and Discontinued Operations are non-GAAP financial measures.
(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, plus income allocated to preferred shareholders
(7) Results related to Energy Services and Infrastructure Services discontinued operations are excluded from the company's non-GAAP results

Regulatory Information

Information	Location
Electric ▪ Estimated 2020 year-end rate base by jurisdiction ▪ Authorized ROE and capital structure by jurisdiction ▪ Definition of regulatory mechanisms ▪ Projected regulatory filing schedule	Regulatory Information – Electric
Natural Gas ▪ Estimated 2020 year-end rate base by jurisdiction ▪ Authorized ROE and capital structure by jurisdiction ▪ Definition of regulatory mechanisms ▪ Projected regulatory filing schedule	Regulatory Information – Gas
Estimated amortization for pre-tax equity earnings related to Houston Electric's securitization bonds	Regulatory Information – Electric (Pg. 5)
Rate changes and Interim mechanisms filed	Form 10-Q – *Rate Change Applications* section

Additional information

Use of Non-GAAP Financial Measures

In this presentation and the oral statements made in connection herewith, CenterPoint Energy presents, based on diluted earnings per share, non-GAAP income and non-GAAP Utility earnings per share ("Utility EPS") as well as non-GAAP long-term funds from operations ("FFO") which are not generally accepted accounting principles ("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.

Utility EPS includes net income from Electric and Natural Gas segments, as well as after tax Corporate and Other operating income and an allocation of corporate overhead based upon the Utility's relative earnings contribution. Corporate overhead consists primarily of interest expense, preferred stock dividend requirements, and other items directly attributable to the parent along with the associated income taxes. Utility EPS excludes (a) earnings or losses from the change in value of CenterPoint Energy's 2.0% Zero-Premium Exchangeable Subordinated Notes due 2029 ("ZENS") and related securities, (b) certain expenses associated with Vectren merger integration, (c) earnings and losses associated with the ownership and disposal of midstream common and preferred units (including amounts reported in discontinued operations), net gain associated with the consummation of the pending merger between Enable and Energy Transfer, a corresponding amount of debt related to midstream common and preferred units, and an allocation of associated corporate overhead, (d) cost associated with the early extinguishment of debt and (e) gain and impact, including related expenses, associated with gas LDC sales. 2022 Utility EPS guidance excludes (a) earnings or losses from the change in value of ZENS and related securities and (b) income and expense related to ownership and disposal of Energy Transfer units, a corresponding amount of debt related to the units and an allocation of associated corporate overhead. To the extent, the pending gas LDC sales or the pending merger between Enable and Energy Transfer do not occur in 2021, 2022 Utility EPS guidance will exclude the impacts associated with those items as referenced in the 2021 Utility EPS guidance. Utility EPS does not consider the items noted above and other potential impacts, such as changes in accounting standards, impairments or other unusual items, which could have a material impact on GAAP reported results for the applicable guidance period. Utility EPS also considers assumptions for certain significant variables that may impact earnings, such as customer growth and usage including normal weather, throughput, recovery of capital invested, effective tax rates, financing activities and related interest rates and regulatory and judicial proceedings. In addition, the Utility EPS guidance ranges assume the timing of pending gas LDC sales, the timing of pending merger between Enable and Energy Transfer, and the timing of our planned disposition of the Energy Transfer common units and preferred units that we expect to receive as part of the merger between Enable and Energy Transfer. To the extent actual results deviate from these assumptions, the Utility EPS guidance ranges may not be met or the projected annual Utility EPS growth rate may change. CenterPoint Energy is unable to present a quantitative reconciliation of forward-looking Utility EPS and long-term FFO because changes in the value of ZENS and related securities, future impairments and other unusual items are not estimable and are difficult to predict due to various factors outside of management's control.

The appendix to this presentation contains a reconciliation of income (loss) available to common shareholders and diluted earnings (loss) per share to the basis used in providing guidance.

Management evaluates the Company's financial performance in part based on non-GAAP income, Utility EPS and long-term FFO. 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, where applicable. CenterPoint Energy's non-GAAP income, Utility EPS and long-term FFO non-GAAP financial measures should be considered as a supplement to, and not as a substitute for, or superior to, income available to common shareholders, diluted earnings per share and net cash provided by operating activities, 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.

Net Zero Disclaimer

While we believe that we have a clear path towards achieving our net zero emissions (Scope 1 and Scope 2) by 2035 goals, our analysis and path forward required us to make a number of assumptions. These goals and underlying assumptions involve risks and uncertainties and are not guarantees. Should one or more of our underlying assumptions prove incorrect, our actual results and ability to achieve net zero emissions by 2035 could differ materially from our expectations. Certain of the assumptions that could impact our ability to meet our net zero emissions goals include, but are not limited to: emission levels, service territory size and capacity needs remaining in line with Company expectations (inclusive of changes related to the sale of our Natural Gas businesses in Arkansas and Oklahoma); regulatory approval of Indiana Electric's generation transition plan; impacts of future environmental regulations or legislation; impacts of future carbon pricing regulation or legislation, including a future carbon tax; price, availability and regulation of carbon offsets; price of fuel, such as natural gas; cost of energy generation technologies, such as wind and solar, natural gas and storage solutions; adoption of alternative energy by the public, including adoption of electric vehicles; rate of technology innovation with regards to alternative energy resources; our ability to implement our modernization plans for our pipelines and facilities; the ability to complete and implement generation alternatives to Indiana Electric's coal generation and retirement dates of Indiana Electric's coal facilities by 2035; the ability to construct and/or permit new natural gas pipelines; the ability to procure resources needed to build at a reasonable cost, the lack of scarcity of resources and labor, the lack of any project cancellations, construction delays or overruns and the ability to appropriately estimate costs of new generation; impact of any supply chain disruptions; and enhancement of energy efficiencies. Please also review the section entitled "Cautionary Statement and Other Disclaimers" included in this presentation