

Press Release

For Immediate Release

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PowerTeam Services, LLC to Acquire Miller Pipeline and Minnesota Limited

- *Sale streamlines CenterPoint Energy’s operations and allows for increased focus on its core utility business*
- *Combination of Miller Pipeline and Minnesota Limited with PowerTeam creates one of the largest integrated infrastructure services providers to the natural gas and electric industries in the United States*
- *Transaction expected to close in the second quarter of 2020*

HOUSTON and ATLANTA, February 03, 2020 – CenterPoint Energy, Inc. (NYSE: CNP) and PowerTeam Services, LLC (“PowerTeam”), an integrated infrastructure services provider, today announced that they have entered into an agreement through which CenterPoint Energy will sell Miller Pipeline and Minnesota Limited (collectively, “MVerge”) to PowerTeam Services.

Scott Prochazka, president and chief executive officer of CenterPoint Energy, said, “The sale is a key achievement in our ongoing strategic focus to strengthen our balance sheet and improve our business risk profile and earnings quality pursuant to increased relative contribution of our core utility businesses. Post transaction, we expect our utility earnings contribution to increase to greater than 80% over the next few years.”

Prochazka added, “With PowerTeam, we believe we have found the right company to continue growing the businesses of Miller Pipeline and Minnesota Limited and position them for long-term success.”

Miller Pipeline and Minnesota Limited, which represent CenterPoint Energy’s Infrastructure Services business segment, are two of the premier natural gas distribution and transmission pipeline contractors in the United States, providing services to customers in 35 states. In 2019, both Miller Pipeline and Minnesota Limited were acquired by CenterPoint Energy in the CenterPoint Energy-Vectren Corporation merger. Miller Pipeline is headquartered in Indianapolis, Ind. and employs more than 3,500 people. Minnesota Limited is based in Big Lake, Minn. with peak employment of more than 1,400 employees.

“PowerTeam’s combination with Miller Pipeline and Minnesota Limited creates a powerful platform with nationwide scale to continue to safely and reliably serve customers, provide enhanced career opportunities for employees, and capitalize on significant growth opportunities in the utility and energy infrastructure industry,” said Brian Palmer, chief executive officer of PowerTeam, who will serve as the chief executive officer of the combined company. “Our highly complementary businesses have a shared set of values and a diverse customer base and geographic presence that will serve as the foundation for our continued growth. Together, we will focus on continuing to deliver top-notch safety, execution, quality and professionalism to our customers across the United States.”

Doug Banning, current chief executive officer of MVerge who will continue to oversee Miller Pipeline and Minnesota Limited, said, “This is an exciting development for everyone at Miller Pipeline and Minnesota Limited. PowerTeam shares our goal of being the best in the industry and recognizes the talent that our organization brings. By combining two industry leaders, we believe our employees and customers will see significant benefits.”

The sale is anticipated to be completed in the second quarter of 2020, subject to the satisfaction of customary closing conditions, including the expiration or termination of the Hart-Scott-Rodino waiting period.

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PowerTeam Services, LLC, based in Atlanta, GA, is an industry-leading provider of integrated infrastructure services to the natural gas and electric industries across 20 states. PowerTeam employs more than 4,000 people throughout the United States and its operating companies include KS Energy Services, Southeast Connections, Volt Power and Hydro-X. For more information, visit <http://www.powerteamservices.com>

CenterPoint Energy, Inc. (NYSE: CNP) based in Houston, TX, is an energy delivery company with regulated utility businesses in eight states and a competitive energy businesses footprint in nearly 40 states. Through its electric transmission & distribution, power generation and natural gas distribution businesses, the company serves more than 7 million metered customers in Arkansas, Indiana, Louisiana, Minnesota, Mississippi, Ohio, Oklahoma and Texas. CenterPoint Energy’s competitive energy businesses include natural gas marketing and energy-related services; energy efficiency, sustainability and infrastructure modernization solutions; and construction and repair services for pipeline systems, primarily natural gas. The company also owns 53.7 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 14,000 employees and nearly \$35 billion in assets, CenterPoint Energy and its predecessor companies have been in business for more than 150 years. For more information, visit CenterPointEnergy.com.