



CenterPoint Energy Subsidiary Closes On New \$600 Million Credit Facility

Facility Provides Additional Liquidity While Company Seeks Recovery of Hurricane Ike Costs

HOUSTON, Nov 26, 2008 (GlobeNewswire via COMTEX News Network) -- CenterPoint Energy Houston Electric, LLC (CEHE), the electric transmission and distribution subsidiary of CenterPoint Energy Inc. (NYSE:CNP) (the Company), announced that it closed yesterday on a new \$600 million credit facility. The new 364-day facility will provide additional liquidity to CEHE while it is seeking to recover the costs incurred as a result of Hurricane Ike, and will terminate when bonds are issued to securitize those costs if those bonds are issued prior to the normal expiration of the facility. CEHE expects to seek legislative and regulatory approval for the issuance of such bonds during 2009.

"I am very pleased that twelve banks supported the company by participating in this facility for CenterPoint Energy Houston Electric," said Gary L. Whitlock, executive vice president and chief financial officer. "Obtaining this additional facility at CEHE, along with the recent amendment to our parent company facility to increase the permitted debt to EBITDA covenant ratio, were prudent steps in increasing our liquidity until the time we expect to recover the costs incurred to restore our electric system after Hurricane Ike."

Citibank Global Markets Inc. served as sole lead arranger and bookrunner for the new CEHE facility and CitiCorp North America, Inc. serves as the administrative agent. Bank of America, N.A. and Deutsche Bank Securities Inc. served as co-syndication agents. HSBC Bank USA, N.A. and The Bank of Nova Scotia served as co-documentation agents.

The new CEHE facility is secured by a pledge of \$600 million of General Mortgage Bonds issued by CEHE. Borrowing costs for LIBOR-based loans will be at a margin of 2.25 percent above LIBOR rates, based on CEHE's current ratings. In addition, CEHE will pay lenders, based on current ratings, a per annum commitment fee of 0.5 percent for their commitments under the facility and a quarterly duration fee of 0.75 percent on the average amount of outstanding borrowings during the quarter.

CEHE also has a \$288 million credit facility, which is scheduled to expire in June 2012. The total capacity of this facility was reduced from \$300 million due to the elimination from the facility of one bank that was no longer funding its commitments.

In addition, the Company maintains an approximately \$1.2 billion credit facility that can be used to provide funds to CEHE and other subsidiaries of the Company. The financial covenant contained in that facility was amended on November 18, 2008, to increase the permitted ratio of consolidated indebtedness to EBITDA from 5 to 5.5 times until the earlier of December 31, 2009 or the date CEHE securitizes its storm costs by issuing storm restoration bonds.

CenterPoint Energy, Inc., headquartered in Houston, Texas, is a domestic energy delivery company that includes electric transmission & distribution, natural gas distribution, competitive natural gas sales and services, interstate pipelines, and field services operations. The company serves more than five million metered customers primarily in Arkansas, Louisiana, Minnesota, Mississippi, Oklahoma, and Texas. Assets total over \$19 billion. With about 8,600 employees, CenterPoint Energy and its predecessor companies have been in business for more than 130 years. For more information, visit the Web site at www.CenterPointEnergy.com.

The CenterPoint Energy logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=3588>

This news release includes forward-looking statements. Actual events and results may differ materially from those projected. The statements in this news release regarding future financial performance and results of operations and other statements that are not historical facts are forward-looking statements. Factors that could affect actual results include the timing and outcome of appeals from the true-up proceedings, the timing and impact of future regulatory, legislative, and IRS decisions, effects of competition, weather variations, changes in CenterPoint Energy's or its subsidiaries' business plans, financial market conditions, the timing and extent of changes in commodity prices, particularly natural gas, the impact of unplanned facility outages, and other factors discussed in CenterPoint Energy's and its subsidiaries' Form 10-Ks for the period ended December 31, 2007, CenterPoint Energy's and its subsidiaries' Form 10-Qs for the periods ended March 31, 2008, June 30, 2008, and September 30, 2008, and other filings with the SEC.

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