

**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 March 31, 2022	
	Dollars in millions	Diluted EPS <sup>(1)</sup>
<b>Consolidated income (loss) available to common shareholders and diluted EPS</b>	\$ 518	\$ 0.82
<b>ZENS-related mark-to-market (gains) losses:</b>		
Equity securities (net of taxes of \$22) <sup>(2)(3)</sup>	81	0.13
Indexed debt securities (net of taxes of \$22) <sup>(2)</sup>	(83)	(0.13)
Midstream-related earnings (net of taxes of \$10) <sup>(2)(4)</sup>	(32)	(0.05)
Impacts associated with gas LDC sales (net of taxes of \$112) <sup>(2)</sup>	(189)	(0.30)
<b>Consolidated on a non-GAAP basis</b>	<u>\$ 295</u>	<u>\$ 0.47</u>

- 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
- 2) Taxes are computed based on the impact removing such item would have on tax expense. Taxes related to the gas LDC sales and the midstream-related earnings are booked proportionately by applying the projected annual effective tax rate percentage to income earned each quarter in accordance with GAAP. Additional tax expense related primarily to the write-off of non-deductible goodwill will be reflected in tax expense over the remainder of 2022 and excluded from non-GAAP EPS
- 3) Comprised of common stock of AT&T Inc. and Charter Communications, Inc. (as of March 31, 2022)
- 4) Includes earnings and expenses 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. Includes costs associated with early extinguishment of \$600 million of debt at CenterPoint Energy, Inc. of approximately \$35 million, net of taxes

**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 March 31, 2021							
	Utility Operations		Midstream Investments (Disc. Operations)		Corporate and Other (5)		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)
<b>Consolidated income (loss) available to common shareholders</b>	\$ 304		\$ 71		\$ (41)		\$ 334	
<b>Add back: Series B preferred stock dividend (2)</b>	—		—		17		17	
<b>Consolidated income (loss) available to common shareholders – diluted and diluted EPS (1)</b>	\$ 304	\$ 0.48	\$ 71	\$ 0.12	\$ (24)	\$ (0.04)	\$ 351	\$ 0.56
<b>ZENS-related mark-to-market (gains) losses:</b>								
Marketable securities (net of taxes of \$4) (3)(4)	—	—	—	—	19	0.03	19	0.03
Indexed debt securities (net of taxes of \$5) (3)	—	—	—	—	(21)	(0.03)	(21)	(0.03)
<b>Impacts associated with the Vectren merger (net of taxes of \$1) (3)</b>	2	—	—	—	—	—	2	—
<b>Cost associated with the early extinguishment of debt (net of taxes of \$6) (3)</b>	—	—	—	—	21	0.03	21	0.03
<b>Corporate and Other Allocation</b>	(7)	(0.01)	2	—	5	0.01	—	—
<b>Consolidated on a non-GAAP basis</b>	<u>\$ 299</u>	<u>\$ 0.47</u>	<u>\$ 73</u>	<u>\$ 0.12</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 372</u>	<u>\$ 0.59</u>

- 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, Discontinued Operations and Corporate and Other are non-GAAP financial measures.
- 2) To reflect income and earnings per diluted share as if the Series B preferred stock were converted to common stock
- 3) Taxes are computed based on the impact removing such item would have on tax expense
- 4) Comprised of common stock of AT&T Inc. and Charter Communications, Inc.
- 5) Corporate and Other, plus income allocated to preferred shareholders