

CMS ENERGY

CMS
LISTED
NYSE

Integrated Resource Plan
June 15, 2018

FOCUSED ON WORLD CLASS PERFORMANCE



This presentation is made as of the date hereof and contains “forward-looking statements” as defined in Rule 3b-6 of the Securities Exchange Act of 1934, Rule 175 of the Securities Act of 1933, and relevant legal decisions. The forward-looking statements are subject to risks and uncertainties. All forward-looking statements should be considered in the context of the risk and other factors detailed from time to time in CMS Energy’s and Consumers Energy’s Securities and Exchange Commission filings. Forward-looking statements should be read in conjunction with the “FORWARD-LOOKING STATEMENTS AND INFORMATION” and “RISK FACTORS” sections of CMS Energy’s and Consumers Energy’s most recent Form 10-K and as updated in reports CMS Energy and Consumers Energy file with the Securities and Exchange Commission. CMS Energy’s and Consumers Energy’s “FORWARD-LOOKING STATEMENTS AND INFORMATION” and “RISK FACTORS” sections are incorporated herein by reference and discuss important factors that could cause CMS Energy’s and Consumers Energy’s results to differ materially from those anticipated in such statements. CMS Energy and Consumers Energy undertake no obligation to update any of the information presented herein to reflect facts, events or circumstances after the date hereof.

CMS Energy provides forward-looking guidance on an adjusted (non-GAAP) basis. During an oral presentation, references to “earnings” are on an adjusted basis. All references to earnings per share are on a diluted basis. Adjustments could include items such as discontinued operations, asset sales, impairments, restructuring costs, regulatory items from prior years, or other items. Management views adjusted earnings as a key measure of the company’s present operating financial performance and uses adjusted earnings for external communications with analysts and investors. Internally, the company uses adjusted earnings to measure and assess performance. Because the company is not able to estimate the impact of specific line items, which have the potential to significantly impact, favorably or unfavorably, the company's reported earnings in future periods, the company is not providing reported earnings guidance nor is it providing a reconciliation for the comparable future period earnings. References to earnings guidance refer to such guidance as provided by the company on April 26, 2018.

Investors and others should note that CMS Energy routinely posts important information on its website and considers the Investor Relations section, www.cmsenergy.com/investor-relations, a channel of distribution.

Overview

File Date: June 15, 2018

Order Date: Q2 2019

Case No.: U-20165

Capital Investment Opportunities:

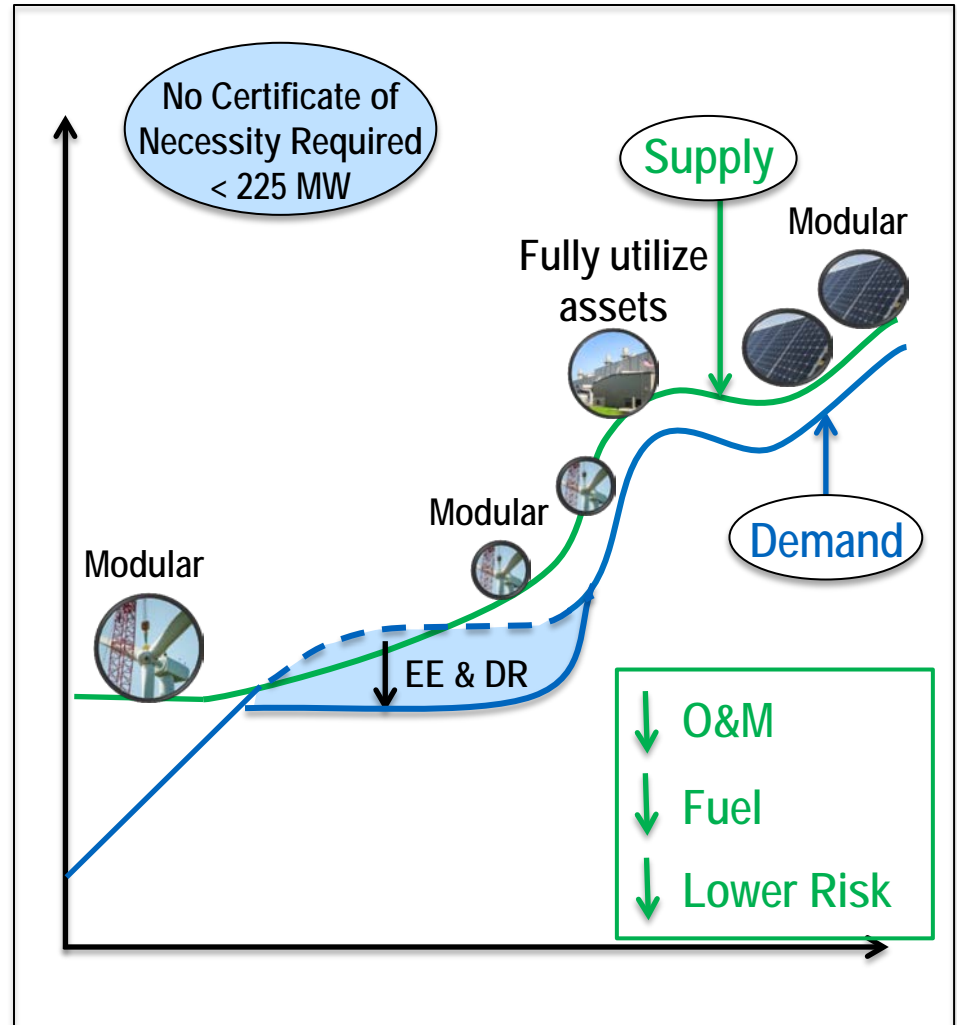
- No Change to 5-year, ~\$10 Bn Plan (IRP includes REP* spend of ~\$1 Bn)
- \$3 Bn opportunity in 10-year Plan

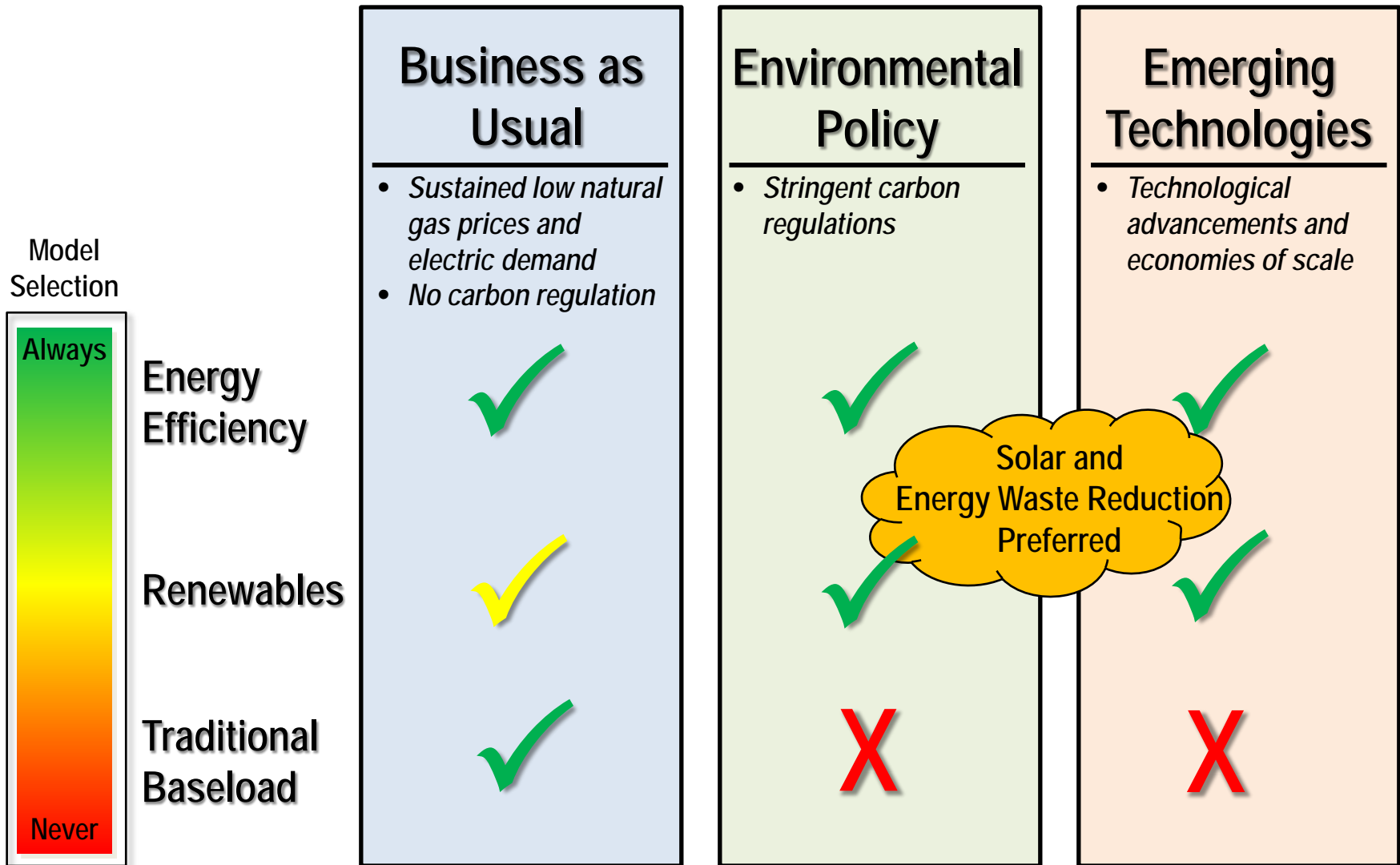
Financial Incentives:

- Energy Efficiency, ~\$45 MM pre-tax annually (vs. \$34 MM)
- Demand Response, filed 5/31

*Renewable Energy Plan

Clean and Lean





... almost always chose energy efficiency and renewables.



CLEAN ENERGY GOAL
80% CARBON REDUCTION BY 2040
ZERO COAL

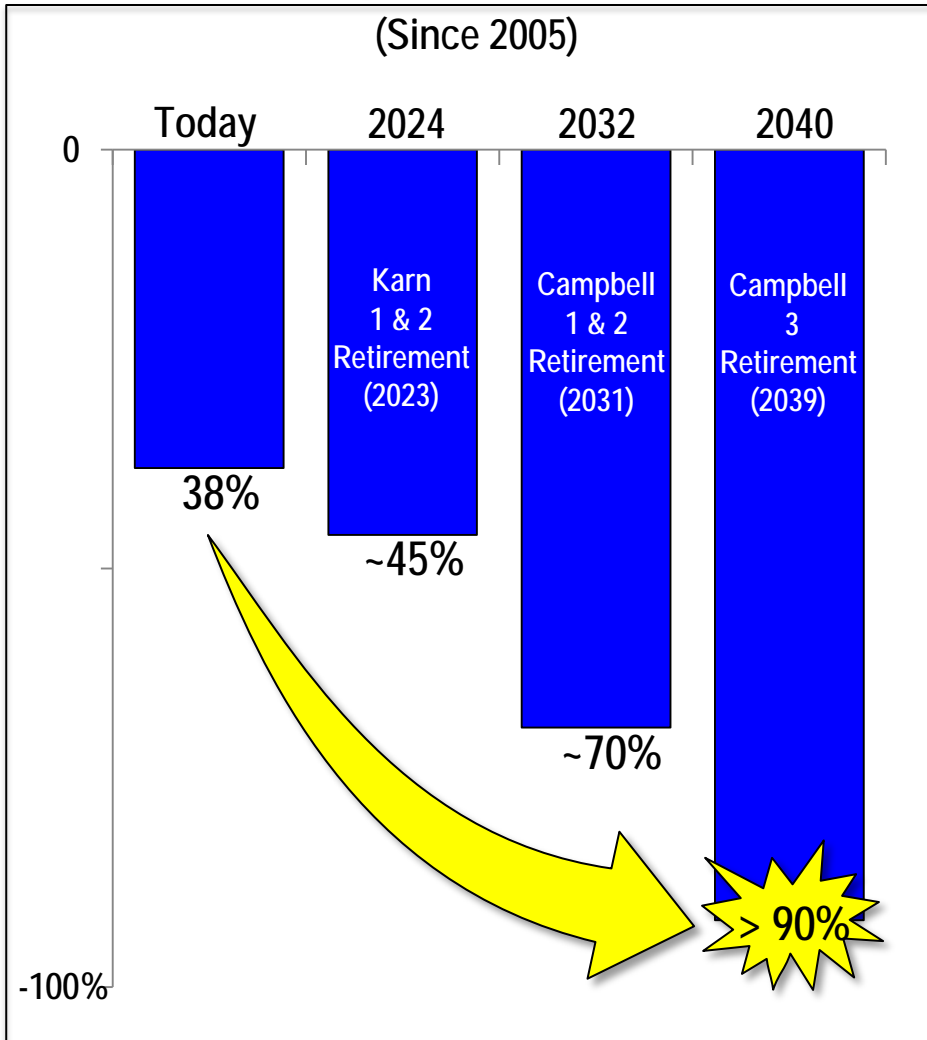


ENERGY WASTE GOAL
50% BY 2030
(INCLUDES RENEWABLES & EE)

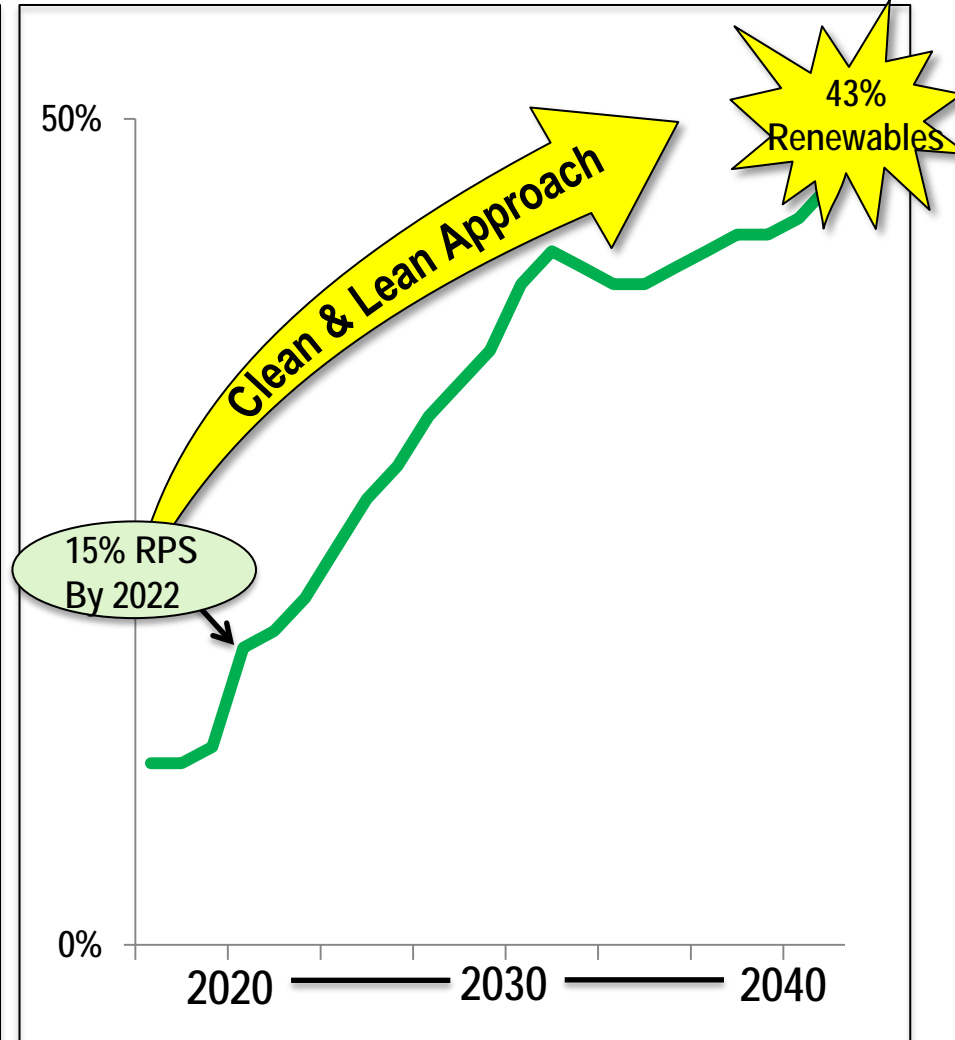


SUPPORTED BY 40% RENEWABLES

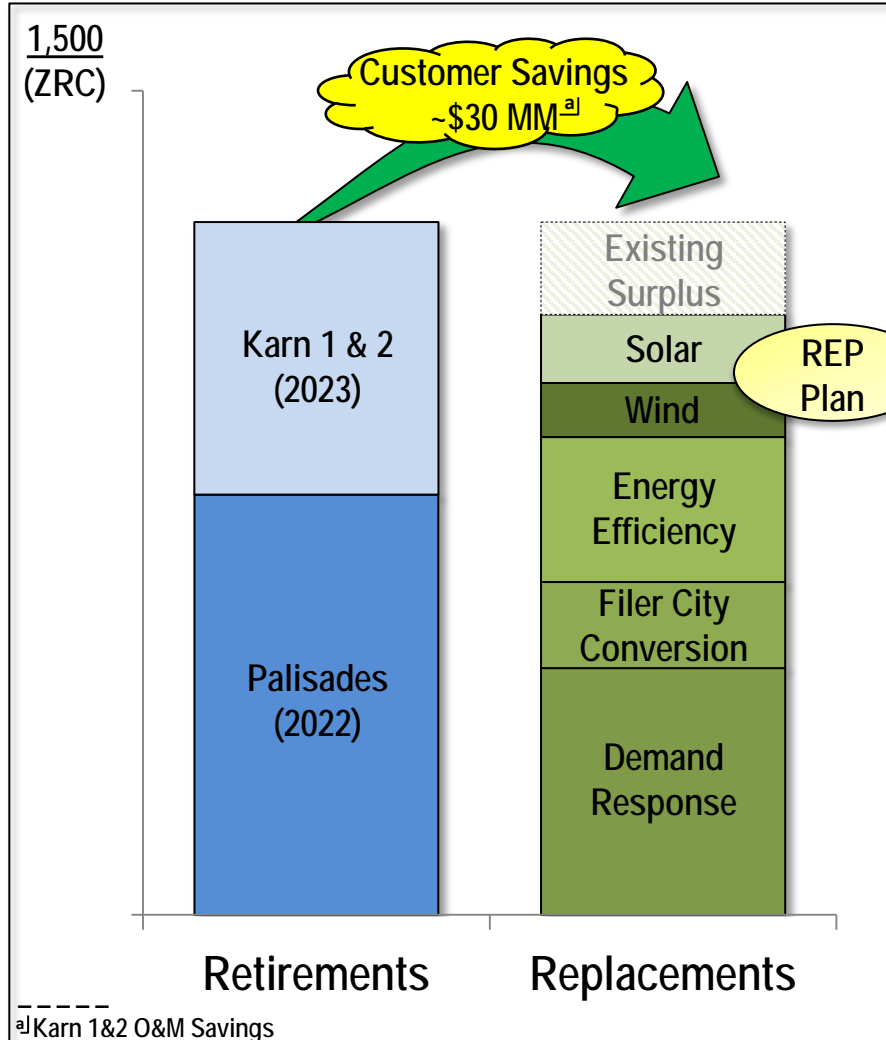
Reducing Carbon Intensity



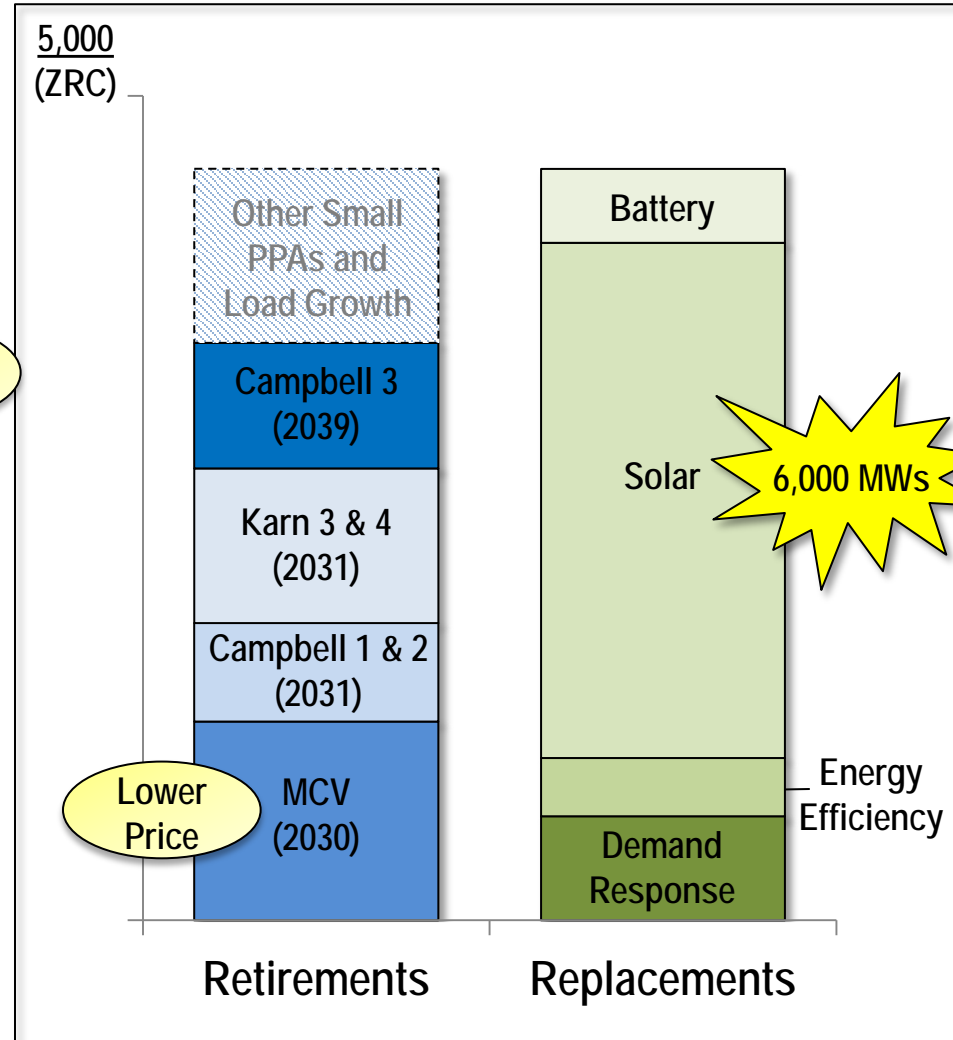
Adding Renewable Energy



Near-Term Plan

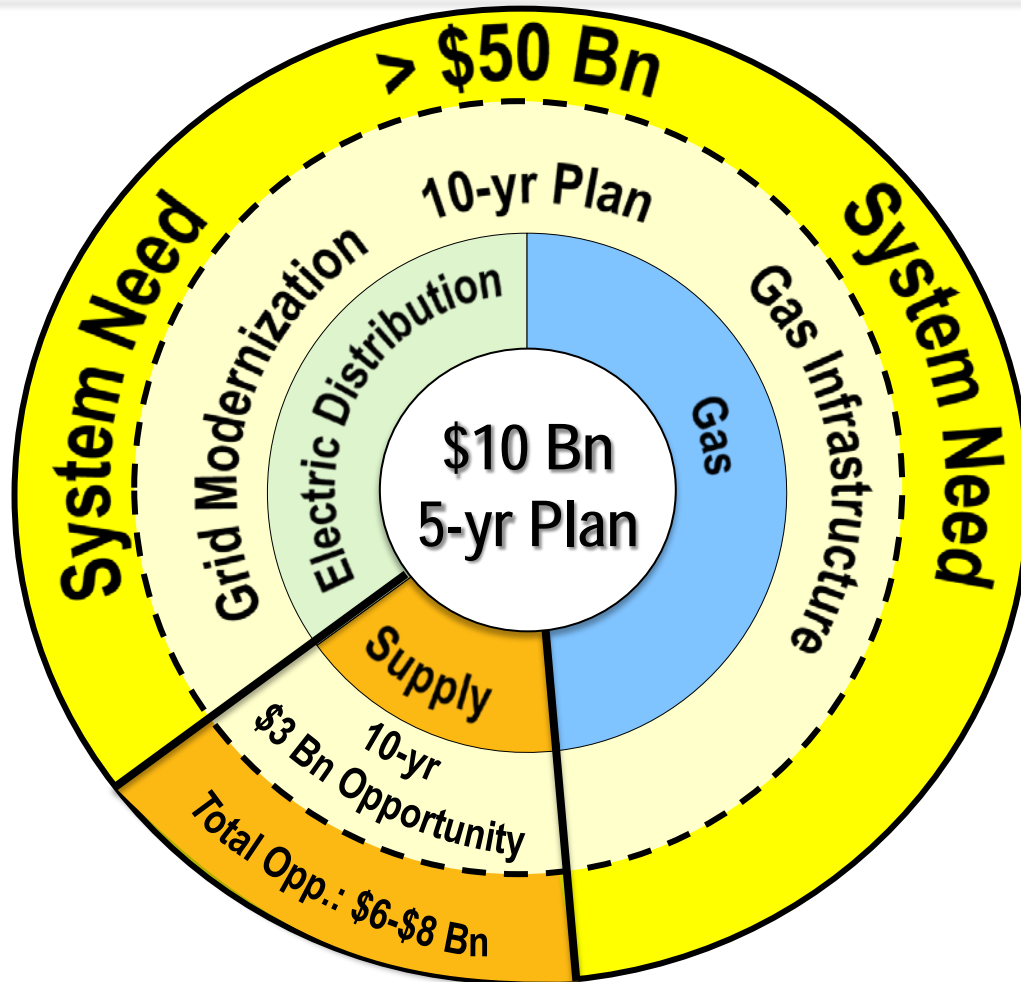


Long-Term Plan



Large and Aging System

Opportunities



- \$3 Bn over the next 10 years, primarily solar build-out
- Longer-term, provides significant renewable opportunities
- Helps achieve industry-leading climate goals

Supports Sustainable 6% to 8% EPS^{a)} Growth

^{a)}Adjusted EPS (non-GAAP)