

FOR IMMEDIATE RELEASE

Kayne Anderson MLP Investment Company Announces its Dividend Reinvestment Price

Thursday, July 12, 2007

Los Angeles, CA – (MARKET WIRE) – July 12, 2007 – (NYSE:KYN) Kayne Anderson MLP Investment Company (the “Company”) announced today that it intends to satisfy the provisions under the Company’s Dividend Reinvestment Plan by issuing shares at \$34.97 which was its net asset value per share as of July 11, 2007. The Company is issuing shares because its closing market price on July 12, 2007 of \$35.10 exceeded its net asset value per share of \$34.97.

Kayne Anderson MLP Investment Company is a non-diversified, closed-end management investment company registered under the Investment Company Act of 1940, whose common stock is traded on the NYSE. The Company’s investment objective is to obtain a high after-tax total return by investing at least 85% of the total assets in energy-related master limited partnerships and their affiliates, and in other companies that, as their principal business, operate assets used in the gathering, transporting, processing, storing, refining, distributing, mining or marketing natural gas, natural gas liquids (including propane), crude oil, refined petroleum products or coal.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: This press release contains "forward-looking statements" as defined under the U.S. federal securities laws. Generally, the words "believe," "expect," "intend," "estimate," "anticipate," "project," "will" and similar expressions identify forward-looking statements, which generally are not historical in nature. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ from the Company's historical experience and its present expectations or projections indicated in any forward-looking statements. These risks include, but are not limited to, changes in economic and political conditions; regulatory and legal changes; MLP industry risk; leverage risk; valuation risk; interest rate risk; tax risk; and other risks discussed in the Company's filings with the SEC. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. The Company undertakes no obligation to publicly update or revise any forward-looking statements made herein. There is no assurance that the Company's investment objectives will be attained.

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