

Kayne Anderson MLP Investment Company Provides Unaudited Balance Sheet Information and Announces its Net Asset Value and Asset Coverage Ratios at March 31, 2015

Houston, TX – April 1, 2015 – Kayne Anderson MLP Investment Company (the “Company”) (NYSE: KYN) today provided a summary unaudited statement of assets and liabilities and announced its net asset value and asset coverage ratios under the Investment Company Act of 1940 (the “1940 Act”) as of March 31, 2015.

As of March 31, 2015, the Company’s net assets were \$3.5 billion, and its net asset value per share was \$31.86. As of March 31, 2015, the Company’s asset coverage ratio under the 1940 Act with respect to senior securities representing indebtedness was 382% and the Company’s asset coverage ratio under the 1940 Act with respect to total leverage (debt and preferred stock) was 279%.

Kayne Anderson MLP Investment Company
Statement of Assets and Liabilities
March 31, 2015
(Unaudited)

	(in millions)	Per Share
Investments	\$ 6,550.0	\$ 59.34
Cash	57.8	0.52
Deposits	0.3	-
Accrued income	0.9	0.01
Receivable for securities sold	14.6	0.13
Other assets	15.1	0.14
Total assets	<u>6,638.7</u>	<u>60.14</u>
Senior notes	1,435.0	13.00
Preferred stock	524.0	4.75
Total leverage	<u>1,959.0</u>	<u>17.75</u>
Payable for securities purchased	13.5	0.12
Other liabilities	22.5	0.20
Deferred income tax liability	1,127.3	10.21
Total liabilities	<u>1,163.3</u>	<u>10.53</u>
Net assets	<u>\$ 3,516.4</u>	<u>\$ 31.86</u>

The Fund had 110,381,879 common shares outstanding as of March 31, 2015.

Long-term investments were comprised of Midstream MLP (78%), Midstream Company (11%), General Partner MLP (5%), Shipping MLP (2%), Upstream MLP & Income Trust (1%) and Other (3%).

The Company's ten largest holdings by issuer at March 31, 2015 were:

	<u>Units</u> (in thousands)	<u>Amounts</u> (\$ millions)	<u>Percent of</u> <u>Long-Term</u> <u>Investments</u>
1. Enterprise Products Partners L.P. (Midstream MLP)	20,860	\$686.9	10.5%
2. Kinder Morgan, Inc. (Midstream Company)	15,827	665.7	10.2%
3. Williams Partners L.P. (Midstream MLP)	11,062	544.5	8.3%
4. MarkWest Energy Partners, L.P. (Midstream MLP)	5,989	395.8	6.0%
5. Energy Transfer Partners, L.P. (Midstream MLP)*	6,926	386.1	5.9%
6. Plains All American Pipeline, L.P. (Midstream MLP)	7,504	366.0	5.6%
7. Regency Energy Partners LP (Midstream MLP)*	15,522	355.0	5.4%
8. ONEOK Partners, L.P. (Midstream MLP)	6,344	259.1	4.0%
9. DCP Midstream Partners, LP (Midstream MLP)	6,760	249.8	3.8%
10. Buckeye Partners, L.P. (Midstream MLP)	2,970	224.3	3.4%

* On January 26, 2015, Energy Transfer Partners, L.P. entered into a definitive merger agreement with Regency Energy Partners LP. The merger is expected to close in the second quarter of 2015.

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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 its total assets in energy-related master limited partnerships and their affiliates (collectively, "MLPs"), 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 Fund'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 Fund'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 Fund undertakes no obligation to publicly update or revise any forward-looking statements made herein. There is no assurance that the Fund's investment objective will be attained.

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