

Kayne Anderson MLP Investment Company Provides Unaudited Balance Sheet Information and Announces its Net Asset Value and Asset Coverage Ratios at February 29, 2016

Houston, TX – March 2, 2016 – 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 February 29, 2016.

As of February 29, 2016, the Company’s net assets were \$1.6 billion, and its net asset value per share was \$14.40. As of February 29, 2016, the Company’s asset coverage ratio under the 1940 Act with respect to senior securities representing indebtedness was 364% and the Company’s asset coverage ratio under the 1940 Act with respect to total leverage (debt and preferred stock) was 239%.

Kayne Anderson MLP Investment Company Statement of Assets and Liabilities February 29, 2016 (Unaudited)

	(in millions)	Per Share
Investments	\$ 2,764.4	\$ 24.54
Cash and cash equivalents	179.1	1.59
Deposits	0.3	—
Accrued income	4.2	0.04
Receivable for securities sold	0.9	0.01
Income tax receivable	12.9	0.11
Other assets	10.8	0.10
Total assets	<u>2,972.6</u>	<u>26.39</u>
Senior notes	767.0	6.81
Preferred stock	404.0	3.59
Total leverage	<u>1,171.0</u>	<u>10.40</u>
Other liabilities	21.7	0.19
Deferred income tax liability	157.4	1.40
Total liabilities	<u>179.1</u>	<u>1.59</u>
Net assets	<u>\$ 1,622.5</u>	<u>\$ 14.40</u>

The Fund had 112,644,583 common shares outstanding as of February 29, 2016.

Long-term investments were comprised of Midstream MLP (92%), Midstream Company (4%), General Partner MLP (2%) and Shipping MLP (2%).

The Company's ten largest holdings by issuer at February 29, 2016 were:

	<u>Units / Shares</u> <u>(in thousands)</u>	<u>Amount</u> <u>(\$ millions)</u>	<u>Percent of</u> <u>Long-Term</u> <u>Investments</u>
1. Enterprise Products Partners L.P. (Midstream MLP)	19,710	\$460.6	16.7%
2. Energy Transfer Partners, L.P. (Midstream MLP)	10,213	272.4	9.9%
3. Williams Partners L.P. (Midstream MLP) *	10,243	202.0	7.3%
4. ONEOK Partners, L.P. (Midstream MLP)	6,726	197.7	7.2%
5. Plains All American Pipeline, L.P. (Midstream MLP)	8,373	179.4	6.5%
6. Buckeye Partners, L.P. (Midstream MLP)	2,498	160.8	5.8%
7. Magellan Midstream Partners, L.P. (Midstream MLP)	2,304	155.7	5.6%
8. Western Gas Partners, LP (Midstream MLP)	3,724	146.0	5.3%
9. DCP Midstream Partners, LP (Midstream MLP)	6,413	124.5	4.5%
10. MPLX LP (Midstream MLP)	4,628	120.0	4.3%

*On September 28, 2015, Energy Transfer Equity, L.P. ("ETE") announced an agreement to combine with The Williams Companies, Inc. ("WMB"). WMB is the general partner of Williams Partners L.P. ("WPZ"). As of February 29, 2016, the Company owned 1,410 units (\$9.9 million) of ETE and no shares of WMB.

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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.

Contact:

KA Fund Advisors, LLC
 Monique Vo, 877-657-3863
<http://www.kaynefunds.com/>