

## Kayne Anderson MLP/Midstream Investment Company Announces Monthly Distribution for September 2018

Houston, TX – September 10, 2018 – Kayne Anderson MLP/Midstream Investment Company (NYSE: KYN) (the “Company”) announced today a distribution of \$0.15 per share for September 2018. This distribution will be payable on September 28, 2018 to common stockholders of record on September 20, 2018, with an ex-dividend date of September 19, 2018.

The Company previously announced its intention to adopt a monthly distribution after the closing of its merger with Kayne Anderson Energy Development Company, which closed on August 6, 2018. The distribution payable in September is the first monthly distribution under the new policy. Going forward, the Board of Directors intends to declare three monthly distributions during the month following its fiscal quarter-end. The distributions for October, November and December 2018, are expected to be declared at the regularly scheduled meeting of the Board of Directors in late September.

The Company estimates that none of the distribution payable in September will be treated as a return of capital for tax purposes. This estimate is based on the Company’s anticipated earnings and profits for fiscal 2018 and its accumulated earnings and profits as of November 30, 2017. The Company’s estimate does not include a projection of gains and losses on the sale of securities for the remainder of fiscal 2018. The final determination of the tax character of the distribution will be made in early 2019 when the Company can determine its actual earnings and profits for the full year (including gains and losses on sales of securities during fiscal 2018) and may differ substantially from this preliminary information.

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*Kayne Anderson MLP/Midstream 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. KYN’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 (“MLPs”), and in other companies that, as their principal business, operate assets used in the gathering, transporting, processing, storing, refining, distributing, mining or marketing of natural gas, natural gas liquids, crude oil, refined petroleum products or coal (collectively with MLPs, “Midstream Energy Companies”).*

*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 either 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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