

Kayne Anderson Closed-End Funds Announce Tax Characterization of 2018 Distributions

Houston, TX – January 23, 2019

KA Fund Advisors, LLC (“Kayne Anderson”), which serves as the adviser to Kayne Anderson MLP/Midstream Investment Company (NYSE: KYN) and Kayne Anderson Midstream/Energy Fund, Inc. (NYSE: KMF), and served as the adviser to Kayne Anderson Energy Development Company (KED) prior to its merger with KYN and Kayne Anderson Energy Total Return Fund, Inc. (KYE) prior to its merger with KMF, announced today the tax characterization of 2018 distributions to stockholders.

	KYN Common Shares	KYN Series F MRPS	KED ⁽¹⁾ Common Shares	KMF Common Shares	KYE ⁽²⁾ Common Shares
Ordinary dividends	-	-	-	-	-
Qualified dividends	100%	100%	-	9%	23%
Capital gains distributions	-	-	-	-	-
Nondividend distributions (return of capital)	-	-	100%	91%	77%
	100%	100%	100%	100%	100%

(1) On August 6, 2018, KED completed its merger with KYN. The tax characterization of distributions paid to stockholders of KED only applies to distributions paid by KED prior to the completion of the merger.

(2) On August 6, 2018, KYE completed its merger with KMF. The tax characterization of distributions paid to stockholders of KYE only applies to distributions paid by KYE prior to the completion of the merger.

Additional information regarding the tax characterization of the 2018 distributions is available at www.kaynefunds.com.

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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 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 of natural gas, natural gas liquids, crude oil, refined petroleum products or coal (collectively with midstream MLPs, “Midstream Energy Companies”).

Kayne Anderson Midstream/Energy Fund, Inc. 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. KMF’s investment objective is to provide a high level of total return with an emphasis on making cash distributions to its stockholders by investing at least 80% of its total assets in securities of companies in the Midstream/Energy Sector, consisting of: (a) Midstream Master Limited Partnerships (“MLPs”), (b) Midstream

Companies, (c) Other MLPs and (d) Other Energy Companies. KMF anticipates that the majority of its investments will consist of investments in Midstream MLPs and Midstream Companies. See Glossary of Key Terms in the Fund's quarterly reports.

This press release is provided for general informational purposes only. It does not constitute, and should not be construed as, tax, legal, investment, or other professional advice and cannot be used or relied upon for the purpose of avoiding tax penalties. Investors should consult their tax adviser or legal counsel for advice and information concerning their particular situation.

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