

FOR IMMEDIATE RELEASE

Kayne Anderson MLP Investment Company Announces Appointment of Michael C. Morgan to its Board of Directors

Los Angeles, CA – (MARKET WIRE) – May 7, 2007 – (NYSE:KYN) Kayne Anderson MLP Investment Company (the “Company”) announced today that Michael C. Morgan has been appointed to its Board of Directors, replacing Terrence J. Quinn, who has stepped down from the Board to join Kayne Anderson Capital Advisors, L.P.

Mr. Morgan is currently the President and CEO of Portcullis Partners, a privately owned investment partnership. From 2001 to 2004, Mr. Morgan served as President of both Kinder Morgan, Inc. (“KMI”) and Kinder Morgan Energy Partners, L.P. (“KMP”). Mr. Morgan has a BA and an MA degree from Stanford University and an MBA from Harvard Business School.

“We are extremely excited to have Mike join our board given the extensive experience he has had building and managing two large and successful midstream energy companies” noted Kevin McCarthy, CEO and President of the Company.

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.

Contact:

KA Fund Advisors, LLC
<http://www.kaynecapital.com/>
David Shladovsky, 800-231-7414

Kayne Anderson MLP Investment Company
<http://www.kaynefunds.com/>
877-MLP-FUND