

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

Houston, TX – January 4, 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 December 31, 2015.

As of December 31, 2015, the Company’s net assets were \$2.0 billion, and its net asset value per share was \$17.72. As of December 31, 2015, the Company’s asset coverage ratio under the 1940 Act with respect to senior securities representing indebtedness was 385% and the Company’s asset coverage ratio under the 1940 Act with respect to total leverage (debt and preferred stock) was 255%.

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

	(in millions)	Per Share
Investments	\$ 3,501.4	\$ 31.21
Cash	87.1	0.78
Deposits	0.2	-
Accrued income	0.7	0.01
Receivable for securities sold	2.4	0.02
Other assets	10.5	0.09
Total assets	3,602.3	32.11
Senior notes	851.0	7.58
Preferred stock	434.0	3.87
Total leverage	1,285.0	11.45
Other liabilities	7.8	0.07
Deferred income tax liability	321.5	2.87
Total liabilities	329.3	2.94
Net assets	\$ 1,988.0	\$ 17.72

The Fund had 112,190,049 common shares outstanding as of December 31, 2015.

Long-term investments were comprised of Midstream MLP (92%), Midstream Company (3%), General Partner MLP (2%), Shipping MLP (2%) and Other (1%).

The Company's ten largest holdings by issuer at December 31, 2015 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)	21,405	\$547.5	15.6%
2.	Energy Transfer Partners, L.P. (Midstream MLP)	10,646	359.1	10.3%
3.	Williams Partners L.P. (Midstream MLP) *	10,293	286.6	8.2%
4.	ONEOK Partners, L.P. (Midstream MLP)	6,858	206.6	5.9%
5.	Plains All American Pipeline, L.P. (Midstream MLP)	8,373	193.4	5.5%
6.	MPLX LP (Midstream MLP)	4,683	184.2	5.3%
7.	Western Gas Partners, LP (Midstream MLP)	3,724	177.0	5.1%
8.	Buckeye Partners, L.P. (Midstream MLP)	2,678	176.7	5.0%
9.	DCP Midstream Partners, LP (Midstream MLP)	6,663	164.4	4.7%
10.	Magellan Midstream Partners, L.P. (Midstream MLP)	2,404	163.2	4.7%

*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 December 31, 2015, the Company owned 1,410 units (\$19.4 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.

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