

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

Houston, TX – February 2, 2015 – 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 January 31, 2015.

As of January 31, 2015, the Company’s net assets were \$3.6 billion, and its net asset value per share was \$32.31. As of January 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 282%.

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

	(in millions)	Per Share
Investments	\$ 6,636.4	\$ 60.12
Cash	18.9	0.17
Deposits	0.3	-
Accrued income	39.7	0.36
Receivable for securities sold	8.4	0.08
Other assets	15.8	0.14
Total assets	<u>6,719.5</u>	<u>60.87</u>
Senior notes	1,435.0	13.00
Preferred stock	524.0	4.74
Total leverage	<u>1,959.0</u>	<u>17.74</u>
Payable for securities purchased	2.0	0.02
Other liabilities	26.1	0.23
Current income tax liability	12.2	0.11
Deferred income tax liability	1,154.2	10.46
Total liabilities	<u>1,194.5</u>	<u>10.82</u>
Net assets	<u>\$ 3,566.0</u>	<u>\$ 32.31</u>

The Fund had 110,381,879 common shares outstanding as of January 31, 2015.

Long-term investments were comprised of Midstream MLP (78%), Midstream Company (12%), Shipping MLP (2%), Upstream MLP & Income Trust (1%), General Partner MLP (4%) and Other (3%).

The Company's ten largest holdings by issuer at January 31, 2015 were:

	<u>Units</u> (in thousands)	<u>Amounts</u> (\$ millions)	<u>Percent of</u> <u>Long-Term</u> <u>Investments</u>
1. Kinder Morgan, Inc. (Midstream Company)	17,105	\$702.1	10.6%
2. Enterprise Products Partners L.P. (Midstream MLP)	19,386	667.6	10.1%
3. Energy Transfer Partners, L.P. (Midstream MLP)	7,281	447.1	6.7%
4. Regency Energy Partners LP (Midstream MLP)	15,522	398.3	6.0%
5. Plains All American Pipeline, L.P. (Midstream MLP)	7,193	356.7	5.4%
6. MarkWest Energy Partners, L.P. (Midstream MLP)	5,989	352.9	5.3%
7. Williams Partners L.P. (Midstream MLP)*	8,193	347.5	5.2%
8. ONEOK Partners, L.P. (Midstream MLP)	6,344	262.3	4.0%
9. DCP Midstream Partners, LP (Midstream MLP)	6,598	247.6	3.7%
10. Western Gas Partners, LP (Midstream MLP)	3,315	233.9	3.5%

\* On October 24, 2014, Williams Partners L.P. ("WPZ") entered into a merger agreement with Access Midstream Partners, L.P. ("ACMP"). As of January 31, 2015, the Company held 3,732 shares (\$193.1 million) of ACMP. The merger closed on February 2, 2015.

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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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