

Kayne Anderson MLP Investment Company Prices a Private Placement of \$50 Million of Mandatory Redeemable Preferred Shares

Houston, TX – August 12, 2016 – Kayne Anderson MLP Investment Company (the “Company”) (NYSE: KYN) announced that it reached a conditional agreement with an institutional investor relating to a private placement of \$50 million of Mandatory Redeemable Preferred Shares (the “Series J MRP Shares”). The Series J MRP Shares will mature five years from issuance and pay quarterly cash dividends at a rate of 3.36% per annum. Net proceeds will be used to refinance existing leverage and for general corporate purposes. The private placement is expected to close on or about September 7, 2016 with funding to take place on or about November 9, 2016. The closing is subject to confirmatory due diligence, legal documentation and other standard closing conditions.

The Series J MRP Shares will not be registered under the Securities Act of 1933, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

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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 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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