

Kayne Anderson Energy Infrastructure Fund Announces Completion of Merger with Kayne Anderson NextGen Energy & Infrastructure

Houston, TX – November 13, 2023 – Kayne Anderson Energy Infrastructure Fund, Inc. (NYSE: KYN) announced today the completion of the merger of Kayne Anderson NextGen Energy & Infrastructure, Inc. (NYSE: KMF) with KYN (the “Merger”).

KMF was merged with and into a wholly owned subsidiary of KYN, and KMF stockholders received either (i) newly issued common stock of KYN (“Stock Consideration”) or (ii) cash (“Cash Consideration”), subject to the adjustment and proration procedures as set forth in the merger agreement. The exchange rate for Stock Consideration was based on each fund’s relative net asset value (“NAV”) per share as of November 10, 2023, and the per share Cash Consideration was based on 95% of the NAV per share of KMF’s common stock as of the same date, as listed below:

<u>Surviving Fund</u>	<u>NAV per share</u>
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Kayne Anderson Energy Infrastructure Fund, Inc. (KYN)	\$9.93216229
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<u>Target Fund</u>	
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Kayne Anderson NextGen Energy & Infrastructure, Inc. (KMF)	\$8.16872930
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KMF Merger Consideration

Stock Consideration Exchange Rate	0.82245226
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Cash Consideration Per Share	\$7.76029284
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KYN’s post-Merger total assets and NAV were approximately \$2.3 billion and \$1.7 billion, respectively. KYN’s post-Merger NAV per share was \$9.95, with approximately 169.1 million shares outstanding.

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This information 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.

Kayne Anderson Energy Infrastructure Fund, Inc. (NYSE: KYN) is a non-diversified, closed-end management investment company registered under the Investment Company Act of 1940, as amended, whose common stock is traded on the NYSE. KYN’s investment objective is to provide a high after-tax total return with an emphasis on making cash distributions to stockholders. KYN intends to achieve this objective by investing at least 80% of its total assets in securities of Energy Infrastructure Companies. See Glossary of Key Terms in KYN’s most recent annual report for a description of these investment categories and the meaning of capitalized terms.

This press release shall not constitute an offer to sell or a solicitation to buy, nor shall there be any sale of any securities in any jurisdiction in which such offer or sale is not permitted. Nothing contained in this press release is intended to recommend any investment policy or investment strategy or consider any investor’s specific objectives or circumstances. Before investing, please consult with your investment, tax, or legal adviser regarding your individual circumstances.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: This communication contains statements reflecting assumptions, expectations, projections, intentions, or beliefs about future events. These and other statements not relating strictly to historical or current facts constitute forward-looking statements as defined under the U.S. federal securities laws. Forward-looking statements involve a variety of risks and uncertainties. These risks include, but are not limited to, changes in economic and political conditions; regulatory and legal changes; energy industry risk; leverage risk; valuation risk; interest rate risk; tax risk; and other risks discussed in detail in each fund's filings with the SEC, available at www.kaynefunds.com or www.sec.gov. Actual events could differ materially from these statements or from our present expectations or projections. You should not place undue reliance on these forward-looking statements, which speak only as of the date they are made. Kayne Anderson undertakes no obligation to publicly update or revise any forward-looking statements made herein. There is no assurance that either fund's investment objectives will be attained.

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