

Kayne Anderson MLP Investment Company Declares Quarterly Dividend/Distribution of \$0.50 per Share

LOS ANGELES, CA-(Marketwire - September 24, 2008) - (NYSE: KYN) On September 23, 2008, Kayne Anderson MLP Investment Company (the "Company") declared its quarterly dividend/distribution of \$0.50 per share for the period June 1, 2008 to August 31, 2008.

It is anticipated that substantially all of this dividend/distribution will be treated as a return of capital. The final determination of such amount will be made in early 2009; after the end of the calendar year when the Company can determine its earnings and profits. The final tax status of the dividend/distribution may differ substantially from this preliminary information.

The dividend/distribution will be payable on October 10, 2008 to common stockholders of record on October 3, 2008, with an ex-dividend date of October 1, 2008.

Kayne Anderson MLP Investment Company ("the 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, 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 forwardlooking 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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