

Kayne Anderson Energy Infrastructure Fund, Inc. Announces Completion of Merger with Fiduciary/ Claymore Energy Infrastructure Fund

Houston, TX – March 7, 2022 – Kayne Anderson Energy Infrastructure Fund, Inc. (the “Company”) (NYSE: KYN) announced today the completion of the merger with Fiduciary/Claymore Energy Infrastructure Fund (NYSE: FMO) with and into KYN.

FMO was merged with and into KYN, and FMO shareholders received newly issued common shares of KYN common stock in exchange for their shares of FMO, the aggregate net asset value (“NAV”) of which equal the aggregate NAV of FMO common shares, as determined at the close of business on March 4, 2022. The exchange rate was based on each company’s relative NAV per share as of March 4, 2022, as listed below:

Acquiring Company	NAV per share	Exchange Rate
Kayne Anderson Energy Infrastructure Fund, Inc. (KYN)	\$10.53354116	
Acquired Company		
Fiduciary/Claymore Energy Infrastructure Fund (FMO)	\$14.39114364	1.36622086

KYN’s post-merger total assets and NAV were approximately \$2.0 billion and \$1.4 billion, respectively. Its NAV per share was \$10.53, with approximately 136.1 million shares outstanding.

Jim Baker, President, CEO, and Chairman of KYN, said, “We are pleased to complete this transaction. We believe it is in the best interests of our stockholders and is a tax-efficient way for FMO’s stockholders to continue investing in the energy infrastructure sector through KYN’s large and diversified portfolio. We continue to be optimistic about the outlook for energy infrastructure companies over the next few years.”

“As the largest closed-end fund focused on energy infrastructure investments, we believe KYN is a natural consolidator. Our investors should benefit from the potential cost savings that come with increased size and scale, enhanced trading liquidity, “best in class” access to the capital markets, and additional investment opportunities as we look to capitalize on the energy transition,” continued Mr. Baker.

“KYN’s investment focus - equity investments in North American energy infrastructure companies - and its investment objective - to provide a high after-tax total return with an emphasis on making cash distributions to stockholders - remain unchanged. KYN’s distribution policy, which considers net distributable income as well as realized and unrealized gains from KYN’s portfolio investments when determining KYN’s distribution, remains in place after completing this transaction,” concluded Mr. Baker.

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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. The company’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 the Company's most recent quarterly report for a description of these investment categories and the meaning of capitalized terms.

This press release is not intended to, and does not, constitute an offer to purchase or sell shares of KYN. Nothing contained in this press release is intended to recommend any investment policy or investment strategy or consider the specific objectives or circumstances of any investor. Please consult with your investment, tax, or legal adviser regarding your individual circumstances prior to investing.

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