

Kayne Anderson MLP Investment Company Amends Unsecured Revolving Credit Facility to Extend Maturity Date to June 26, 2009 and Reduce Commitment to \$100 Million

Houston, TX – May 21, 2009 – Kayne Anderson MLP Investment Company (the “Company”) (NYSE: KYN) announced today that it has amended its unsecured revolving credit facility (the “Facility”) to extend the maturity date from May 27, 2009 to June 26, 2009 and to reduce the commitment amount from \$125 million to \$100 million. The Company currently has no borrowings under the Facility.

The Company voluntarily reduced the size of the Facility in order to reduce the commitment fee paid to its lenders (equal to 0.50 percent per annum on any undrawn amounts) and to size the facility consistent with its needs for the foreseeable future. The Company believes the new facility size is more than adequate for its borrowing needs over the next twelve months. No other terms of the Facility were changed.

The Company is in active discussions with its existing and prospective lenders regarding a new \$100 million 364-day unsecured credit facility with a goal of entering into a new facility by June 26, 2009. No assurances can be made as to the Company’s ability to enter into a new facility. The Company expects that the cost of the new facility, when utilized, will be higher than the cost of borrowing under the existing facility. “Due to unusually low LIBOR rates, coupled with tight credit markets, we expect our borrowing costs to increase commensurate with other increases we are seeing across many industries. Fortunately, we do not have any amounts outstanding under our existing facility and would only borrow to fund new portfolio investments to the extent our expected returns exceed our costs of leverage,” stated Kevin McCarthy, CEO of the Company.

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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, 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.

CONTACT:

KA Fund Advisors, LLC
Monique Vo, 877-657-3863
<http://www.kaynefunds.com>