

Kayne Anderson MLP Investment Company Announces Pricing of Senior Notes Offering

Houston, TX – February 3, 2014 – Kayne Anderson MLP Investment Company (the “Company”) (NYSE: KYN) announced today that it has priced a \$75 million offering of Series HH floating rate senior notes (the “Senior Notes”). The Senior Notes are being issued to qualified institutional buyers in a private placement pursuant to Rule 144A under the Securities Act of 1933 and are being issued under the same indenture as the \$175 million of Series HH floating rate senior notes issued by the Company on August 22, 2013.

The Senior Notes mature on August 19, 2016 and pay interest at a rate of 3-month LIBOR plus 1.25% per annum. The Senior Notes are being offered at a price of 100.232% plus accrued interest, which results in an effective interest rate of LIBOR plus 1.15%.

The sale of Senior Notes is expected to close on February 7, 2014 and net proceeds of approximately \$75 million from the offering will be used to repay outstanding indebtedness and for general corporate purposes. After the Senior Notes offering closes, the Company will have \$250 million of Series HH floating rate notes outstanding.

This press release is neither an offer to sell nor a solicitation of an offer to buy the Senior Notes, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

The Senior Notes 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. The offering is being made to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933.

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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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