

Kayne Anderson MLP Investment Company Provides Unaudited Balance Sheet Information and Announces its Net Asset Value and Asset Coverage Ratios at July 31, 2009

Houston, TX – August 3, 2009 – Kayne Anderson MLP Investment Company (the “Company”) (NYSE: KYN) today provided a summary unaudited balance sheet and announced its net asset value and asset coverage ratios under the Investment Company Act of 1940 (the “1940 Act”) as of July 31, 2009.

As of July 31, 2009, the Company’s net assets were \$946 million and its net asset value per share was \$18.71. As of July 31, 2009, the Company’s asset coverage ratio under the 1940 Act with respect to senior securities representing indebtedness was 437% and the Company’s asset coverage ratio under the 1940 Act with respect to total leverage (debt and preferred stock) was 348%.

Kayne Anderson MLP Investment Company
Balance Sheet
July 31, 2009
(Unaudited)

	(in millions)
Investments	\$ 1,268.2
Repurchase agreements and cash	1.9
Deposits	0.2
Receivable for common stock sold	106.9
Accrued income	13.3
Receivable for securities sold	1.4
Other assets	2.5
Total assets	<u>1,394.4</u>
Short-term borrowings	3.0
Senior notes	304.0
Preferred stock	75.0
Total leverage	<u>382.0</u>
Payable for securities purchased	17.9
Deferred tax liability	40.4
Other liabilities	8.0
Total liabilities	<u>66.3</u>
Net assets	<u>\$ 946.1</u>

50.6 million common shares currently outstanding

Long-term investments were comprised of Midstream MLPs (64%), General Partner MLPs (14%), MLP Affiliates (9%), Propane MLPs (7%), Shipping MLPs (3%), Upstream MLPs (2%), and Coal and Other MLPs (1%).

The Company's ten largest holdings by issuer at July 31, 2009 were:

	Units/Par (\$) (in thousands)	Amount (\$ millions)	Percent of Long-Term Investments
1. Plains All American Pipeline, L.P. (Midstream MLP)	2,876	139.1	11.0%
2. Enterprise Products Partners L.P. (Midstream MLP)	3,731	104.8	8.3%
3. Inergy, L.P. (Propane MLP)	3,130	94.2	7.4%
4. Kinder Morgan Management, LLC (MLP Affiliate)	1,860	87.4	6.9%
5. Energy Transfer Partners, L.P. (Midstream MLP)	1,741	80.3	6.3%
6. Magellan Midstream Holdings, L.P. (General Partner MLP)	2,946	66.6	5.2%
7. MarkWest Energy Partners, L.P. (Midstream MLP)	2,543 / \$8,590	65.0	5.1%
8. Energy Transfer Equity, L.P. (General Partner MLP)	2,155	63.0	5.0%
9. Copano Energy, L.L.C. (Midstream MLP)	3,370	61.1	4.8%
10. Enbridge Energy Partners, L.P. (Midstream MLP)	1,201	56.0	4.4%

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.

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