

Kayne Anderson MLP Investment Company Provides Unaudited Balance Sheet Information and Announces its Net Asset Value and Asset Coverage Ratios at July 31, 2014

Houston, TX – August 4, 2014 – Kayne Anderson MLP Investment Company (the “Company”) (NYSE: KYN) today provided a summary unaudited statement of assets and liabilities and announced its net asset value and asset coverage ratios under the Investment Company Act of 1940 (the “1940 Act”) as of July 31, 2014.

As of July 31, 2014, the Company’s net assets were \$4.1 billion, and its net asset value per share was \$37.61. As of July 31, 2014, the Company’s asset coverage ratio under the 1940 Act with respect to senior securities representing indebtedness was 392% and the Company’s asset coverage ratio under the 1940 Act with respect to total leverage (debt and preferred stock) was 298%.

Kayne Anderson MLP Investment Company
Statement of Assets and Liabilities
July 31, 2014
(Unaudited)

	(in millions)	Per Share
Investments	\$ 7,552.7	\$ 69.10
Cash	3.0	0.03
Deposits	0.2	-
Accrued income	52.8	0.48
Receivable for securities sold	2.1	0.02
Other assets	16.2	0.15
Total assets	7,627.0	69.78
Credit facility / Term loan	282.0	2.58
Senior notes	1,295.0	11.85
Preferred stock	499.0	4.57
Total leverage	2,076.0	19.00
Payable for securities purchased	12.3	0.11
Other liabilities	26.3	0.24
Deferred income tax liability	1,401.7	12.82
Total liabilities	1,440.3	13.17
Net assets	\$ 4,110.7	\$ 37.61

The Fund had 109,297,777 common shares outstanding as of July 31, 2014.

Long-term investments were comprised of Midstream MLP (83%), Midstream Company (5%), Shipping MLP (3%), Upstream MLP & Income Trust (2%), General Partner MLP (3%) and Other (4%).

The Company's ten largest holdings by issuer at July 31, 2014 were:

	Units (in thousands)	Amounts (\$ millions)	Percent of Long-Term Investments
1. Enterprise Products Partners L.P. (Midstream MLP)	9,199	\$686.2	9.1%
2. Regency Energy Partners LP (Midstream MLP)	15,064	454.5	6.0%
3. MarkWest Energy Partners, L.P. (Midstream MLP)	5,838	407.5	5.4%
4. Plains All American Pipeline, L.P. (Midstream MLP)	6,948	398.4	5.3%
5. Kinder Morgan Management, LLC (Midstream MLP)	5,082	391.0	5.2%
6. Williams Partners L.P. (Midstream MLP)	7,662	388.0	5.1%
7. Energy Transfer Partners, L.P. (Midstream MLP)	6,740	375.7	5.0%
8. DCP Midstream Partners, LP (Midstream MLP)	6,193	337.3	4.5%
9. ONEOK Partners, L.P. (Midstream MLP)	5,614	314.8	4.2%
10. Crestwood Midstream Partners LP (Midstream MLP)	10,785	234.7	3.1%

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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 Fund'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 Fund'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 Fund undertakes no obligation to publicly update or revise any forward-looking statements made herein. There is no assurance that the Fund's investment objective will be attained.

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