

## Kayne Anderson MLP Investment Company Provides Unaudited Balance Sheet Information and Announces its Net Asset Value and Asset Coverage Ratios at November 30, 2015

Houston, TX – December 2, 2015 – 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 November 30, 2015.

As of November 30, 2015, the Company’s net assets were \$2.1 billion, and its net asset value per share was \$19.20. As of November 30, 2015, the Company’s asset coverage ratio under the 1940 Act with respect to senior securities representing indebtedness was 353% and the Company’s asset coverage ratio under the 1940 Act with respect to total leverage (debt and preferred stock) was 243%.

**Kayne Anderson MLP Investment Company**  
**Statement of Assets and Liabilities**  
**November 30, 2015**  
**(Unaudited)**

	(in millions)	Per Share
Investments	\$ 3,926.8	\$ 35.21
Cash	147.7	1.32
Deposits	0.3	-
Accrued income	1.1	0.01
Receivable for securities sold	8.4	0.08
Other assets	11.5	0.10
Total assets	4,095.8	36.72
Senior notes	1,031.0	9.24
Preferred stock	464.0	4.16
Total leverage	1,495.0	13.40
Payable for securities purchased	6.1	0.06
Other liabilities	37.6	0.34
Deferred income tax liability	415.4	3.72
Total liabilities	459.1	4.12
Net assets	\$ 2,141.7	\$ 19.20

The Fund had 111,525,012 common shares outstanding as of November 30, 2015.

Long-term investments were comprised of Midstream MLP (86%), Midstream Company (7%), General Partner MLP (3%), Shipping MLP (2%) and Other (2%).

The Company's ten largest holdings by issuer at November 30, 2015 were:

		<u>Units / Shares</u> <u>(in thousands)</u>	<u>Amount</u> <u>(\$ millions)</u>	<u>Percent of</u> <u>Long-Term</u> <u>Investments</u>
1.	Enterprise Products Partners L.P. (Midstream MLP)	22,460	\$570.3	14.5%
2.	Energy Transfer Partners, L.P. (Midstream MLP)	11,409	435.9	11.1%
3.	Williams Partners L.P. (Midstream MLP) *	10,513	288.3	7.3%
4.	Kinder Morgan, Inc. (Midstream Company)	11,270	265.6	6.8%
5.	MarkWest Energy Partners, L.P. (Midstream MLP)**	4,524	217.2	5.5%
6.	Plains All American Pipeline, L.P. (Midstream MLP)	8,373	207.5	5.3%
7.	ONEOK Partners, L.P. (Midstream MLP)	6,858	207.3	5.3%
8.	Buckeye Partners, L.P. (Midstream MLP)	2,755	186.5	4.7%
9.	Western Gas Partners, LP (Midstream MLP)	3,786	181.8	4.6%
10.	DCP Midstream Partners, LP (Midstream MLP)	6,663	169.2	4.3%

\*On September 28, 2015, Energy Transfer Equity, L.P. ("ETE") announced an agreement to combine with The Williams Companies, Inc. ("WMB"). WMB is the general partner of Williams Partners L.P. ("WPZ"). As of November 30, 2015, the Company owned 1,410 units (\$26.7 million) of ETE and no shares of WMB.

\*\*On December 1, 2015, shareholders of MarkWest Energy Partners, L.P. ("MWE") approved a combination with MPLX LP ("MPLX") whereby MWE would become a wholly owned subsidiary of MPLX. Under the terms of the merger agreement, common unitholders of MWE will receive 1.09 MPLX common units and a cash payment of \$6.20 for each MWE common unit they own. The merger is expected to be completed on December 4, 2015. At November 30, 2015, the Company owned 58 units (\$2.5 million) of MPLX.

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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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