

Kayne Anderson MLP/Midstream Investment Company Announces Monthly Distribution Amounts and Dates for October, November and December 2019

Houston, TX – October 3, 2019 – Kayne Anderson MLP/Midstream Investment Company (NYSE: KYN) (the “Company”) announced today its monthly distributions of \$0.12 per share for each of October, November and December 2019. These monthly distributions will be payable to common stockholders pursuant to the table below.

| <u>Declaration Date</u> | <u>Ex-Date</u> | <u>Record Date</u> | <u>Payment Date</u> | <u>Distribution Amount</u> | <u>Return of Capital Estimate</u> ⁽¹⁾ |
|-----------------------------|----------------|--------------------|---------------------|--------------------------------|--|
| 10/3/19 | 10/23/19 | 10/24/19 | 10/31/19 | \$0.12 | 100% |
| 10/3/19 | 11/20/19 | 11/21/19 | 11/29/19 | \$0.12 | 100% |
| 10/3/19 | 12/18/19 | 12/19/19 | 12/31/19 | \$0.12 | 100% |

(1) The return of capital estimate is based on the Company’s anticipated earnings and profits for fiscal 2019 and does not include a projection of gains and losses on the sale of securities which may occur during the remainder of the year. At this time, the Company estimates that 100% of its annual distributions are considered to be a non-taxable return of capital. The final determination of the tax character of distributions will be made in early 2020 and may differ substantially from this preliminary information.

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Kayne Anderson MLP/Midstream Investment Company is a non-diversified, closed-end management investment company registered under the Investment Company Act of 1940, as amended, whose common stock is traded on the NYSE. KYN’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 (“MLPs”), and in other companies that, as their principal business, operate assets used in the gathering, transporting, processing, storing, refining, distributing, mining or marketing of natural gas, natural gas liquids, crude oil, refined petroleum products or coal (collectively with MLPs, “Midstream Energy Companies”).

The Company pays regular monthly cash distributions to common stockholders at a level rate that may be adjusted from time to time. The amount of monthly distributions is not guaranteed and may vary depending on a number of factors, including changes in portfolio holdings and market conditions. Payment of future distributions is subject to Board of Directors approval, as well as meeting the covenants of the Company’s debt agreements and terms of its preferred stock. This press release shall not constitute an offer to sell or a solicitation to buy, nor shall there be any sale of any securities in any jurisdiction in which such offer or sale is not permitted. Nothing contained in this press release is intended to recommend any investment policy or investment strategy or take into account the specific objectives or circumstances of any investor. Please consult with your investment, tax or legal adviser regarding your individual circumstances prior to investing.

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 detail in the Company’s filings with the SEC, available at www.sec.gov. 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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