

Kayne Anderson MLP Investment Company Executes Definitive Agreement for Private Placement of \$235 Million of Senior Notes

Houston, TX – April 17, 2013 – Kayne Anderson MLP Investment Company (the “Company”) (NYSE: KYN) announced the execution of a definitive agreement for the private placement of \$235 million of senior unsecured notes (“Senior Notes”). In conjunction with execution of this agreement, on April 16, 2013, the Company received funding of \$110 million (the “April Funding”) of the \$235 million total offering amount. The remaining \$125 million is expected to be funded in June 2013 (the “June Funding”). Proceeds from the April Funding will be used to make new portfolio investments and to repay indebtedness, and proceeds from the June Funding will be used to refinance \$125 million principal amount of the Series K Senior Notes (which mature on June 19, 2013).

The table below sets forth the timing and key terms of the Senior Notes:

Series	April Funding (\$ in millions)	June Funding (\$ in millions)	Total Amount (\$ in millions)	Rate	Maturity
DD	\$ 35	\$ 40	\$ 75	2.74%	April 16, 2019
EE	24	26	50	3.20%	April 16, 2021
FF	30	35	65	3.57%	April 16, 2023
GG	21	24	45	3.67%	April 16, 2025
Total	\$110	\$125	\$235		

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.

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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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