

Kayne Anderson MLP Investment Company Enters Into New \$80 Million Unsecured Revolving Credit Facility

Houston, TX – July 2, 2009 – Kayne Anderson MLP Investment Company (the “Company”) (NYSE: KYN) announced today that it has entered into a new \$80 million unsecured revolving credit facility with a syndicate of lenders. JPMorgan Chase Bank, N.A. was lead arranger of the facility and Bank of America N.A., UBS Investment Bank and Citibank, N.A. participated in the syndication. The facility has a 364-day commitment terminating on June 25, 2010.

Outstanding loan balances will accrue interest daily at a rate equal to the one-month LIBOR plus 2.25% based on current asset coverage ratios. The interest rate may vary between LIBOR plus 2.25% and LIBOR plus 3.50% depending on asset coverage ratios. The Company will pay a fee equal to a rate of 0.50% on any unused amounts of the credit facility. The Company currently has no borrowings under the facility. A copy of the new credit agreement is available on the Company’s website at www.kaynefunds.com/Kyn_othermaterialdocuments.htm.

“We are very pleased with the support of our lenders and believe the new facility is more than adequate for our borrowing needs over the next twelve months,” said Kevin McCarthy, CEO and President.

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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, 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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