

## Kayne Anderson MLP Investment Company Announces Distribution of \$0.48 per Share for Q2 2009 and Updates Distribution Guidance for Fiscal 2009

Houston, TX – June 17, 2009 – Kayne Anderson MLP Investment Company (the “Company”) (NYSE: KYN) announced today its quarterly distribution of \$0.48 per share for the period March 1, 2009 to May 31, 2009 and stated that it expects its portfolio investments to generate sufficient cash and other investment income to sustain distributions in the range of \$0.46 to \$0.48 per share during the remainder of fiscal year 2009.

The distribution for the quarter ended May 31, 2009 will be payable on July 10, 2009 to common stockholders of record on July 6, 2009, with an ex-dividend date of July 1, 2009. It is anticipated that substantially all of this distribution will be treated as a return of capital for tax purposes. The final determination of such amount will be made in early 2010 when the Company can determine its earnings and profits. The final tax status of the distribution may differ substantially from this preliminary information.

“Our current distribution is consistent with the cash and other investment income generated by our portfolio during the quarter, and in line with the guidance provided in March 2009,” stated Kevin McCarthy, CEO of the Company.

“In our previous guidance, we had anticipated that certain MLPs would reduce their distributions during 2009 in response to lower commodity prices and high debt levels. During the second quarter, the number of MLPs that cut distributions was larger than expected and the distribution cuts were greater than expected. As a result, we made adjustments to our portfolio holdings and believe that our current portfolio will generate cash and other investment income sufficient to pay a quarterly distribution for the remainder of 2009 in the range of \$0.46 to \$0.48 per share. We believe that additional distribution cuts by our portfolio investments are unlikely in 2009.”

“Payment of future distributions is subject to board approval, as well as meeting the covenants of our senior debt and the asset coverage requirements of the 1940 Act. Of course, should MLP distributions be less than our expectations, we would re-evaluate the appropriate distribution rate at that time,” stated Mr. McCarthy.

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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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