

Kayne Anderson MLP Investment Company Provides Unaudited Balance Sheet Information and Announces its Net Asset Value and Asset Coverage Ratios at February 28, 2018

Houston, TX – March 2, 2018 – 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 February 28, 2018.

As of February 28, 2018, the Company’s net assets were \$2.0 billion, and its net asset value per share was \$17.56. As of February 28, 2018, the Company’s asset coverage ratio under the 1940 Act with respect to senior securities representing indebtedness was 410% and the Company’s asset coverage ratio under the 1940 Act with respect to total leverage (debt and preferred stock) was 295%.

Kayne Anderson MLP Investment Company
Statement of Assets and Liabilities
February 28, 2018
(Unaudited)

	(in millions)	Per Share
Investments	\$ 3,304.2	\$ 28.70
Cash and cash equivalents	74.7	0.65
Deposits	0.3	0.00
Accrued income	0.4	0.00
Receivable for securities sold	15.1	0.13
Other assets	1.6	0.02
Total assets	<u>3,396.3</u>	<u>29.50</u>
Notes	747.0	6.49
Unamortized notes issuance costs	(2.6)	(0.02)
Preferred stock	292.0	2.54
Unamortized preferred stock issuance costs	(2.1)	(0.02)
Total leverage	<u>1,034.3</u>	<u>8.99</u>
Other liabilities	19.5	0.17
Deferred tax liability	320.3	2.78
Total liabilities	<u>339.8</u>	<u>2.95</u>
Net assets	<u>\$ 2,022.2</u>	<u>\$ 17.56</u>

The Company had 115,133,064 common shares outstanding as of February 28, 2018.

Long-term investments were comprised of Midstream MLP (85%), Midstream Company (13%), Shipping MLP (1%) and General Partner MLP (1%).

The Company's ten largest holdings by issuer at February 28, 2018 were:

	<u>Units / Shares</u> <u>(in thousands)</u>	<u>Amount</u> <u>(in millions)</u>	<u>Percent of</u> <u>Long-Term</u> <u>Investments</u>
1. Enterprise Products Partners L.P. (Midstream MLP)	18,437	\$468.7	14.2%
2. Energy Transfer Partners, L.P. (Midstream MLP)	18,385	334.8	10.1%
3. Williams Partners L.P. (Midstream MLP)	7,545	273.4	8.3%
4. ONEOK, Inc. (Midstream Company)	4,698	264.7	8.0%
5. MPLX LP (Midstream MLP)*	7,054	254.7	7.7%
6. Western Gas Partners, LP (Midstream MLP)	3,879	180.6	5.5%
7. Plains All American Pipeline, L.P. (Midstream MLP)	8,465	178.6	5.4%
8. Buckeye Partners, L.P. (Midstream MLP)	3,391	151.9	4.6%
9. Targa Resources Corp. (Midstream Company)	3,332	148.8	4.5%
10. Magellan Midstream Partners, L.P. (Midstream MLP)	1,930	120.5	3.6%

* Includes 4,798 common units (\$165.7 million) and 2,256 preferred units (\$89.0 million).

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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 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 of 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 objective will be attained.

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