

Kayne Anderson MLP/Midstream Investment Company Enters Into \$300 Million Revolving Credit Facility

Houston, TX – February 7, 2020 – Kayne Anderson MLP/Midstream Investment Company (NYSE: KYN) (the “Company”) announced today that it has entered into a \$300 million unsecured revolving credit facility (the “Credit Facility”) with a syndicate of lenders. The Credit Facility matures on February 8, 2021. The Credit Facility replaces the Company’s \$300 million unsecured revolving credit facility that was scheduled to mature on February 7, 2020.

The interest rate on outstanding borrowings under the Credit Facility may vary between LIBOR plus 1.30% and LIBOR plus 1.95%, depending on the Company’s asset coverage ratios. Based on the Company’s current asset coverage ratios, the interest rate would be one-month LIBOR plus 1.30%. The Company will pay a commitment fee of 0.20% per annum on any unused amounts of the Credit Facility. As of February 7, 2020, the Company had \$52 million of borrowings outstanding under the Credit Facility.

A copy of the credit agreement is available on the Company’s website at www.kaynefunds.com/kyn.

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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”).

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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