

## **Kayne Anderson MLP/Midstream Investment Company Announces Completion of MRP Shares Offering and Redemption of its Series F and Series K MRP Shares**

Houston, TX – February 11, 2020 – Kayne Anderson MLP/Midstream Investment Company (NYSE: KYN) (the “Company”) announced today that it completed its previously announced private placement of \$100 million of 3.38% Series L Mandatory Redeemable Preferred Shares (“MRP Shares”) and \$75 million of 3.60% Series M MRP Shares. The proceeds from the Series L and Series M MRP Shares were used to redeem all 5,000,000 shares of its 3.50% Series F MRP Shares (aggregate liquidation preference of \$125 million) and all 1,000,000 of its 3.37% Series K MRP Shares (aggregate liquidation preference of \$25 million).

As previously announced, the remaining funding of \$25 million of Series N MRP Shares will be issued on May 12, 2020.

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*This press release shall not constitute an offer to sell or a solicitation to buy, nor shall there be any sale of any securities in any jurisdiction in which such offer or sale is not permitted.*

*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](http://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.*

Contact:  
KA Fund Advisors, LLC  
Investor Relations  
877-657-3863  
[cef@kaynecapital.com](mailto:cef@kaynecapital.com)  
[www.kaynefunds.com](http://www.kaynefunds.com)