

FOR IMMEDIATE RELEASE

Kayne Anderson MLP Investment Company Increases Quarterly Dividend to 49 Cents PerShare

Tuesday, June 19, 2007

Los Angeles, CA – (MARKET WIRE) – June 19, 2007 – (NYSE:KYN) On June 15, 2007, Kayne Anderson MLP Investment Company (the “Company”) declared its quarterly dividend of \$0.49 per share for the period March 1, 2007 to May 31, 2007.

The dividend of \$0.49 per share represents an increase of 2.1% from the prior quarter’s dividend and represents a 30.7% increase from the Company’s initial quarterly dividend which was paid on January 14, 2005. This is the Company’s tenth consecutive quarterly dividend increase. It is anticipated that a significant portion of this dividend will be treated as a return of capital; the final determination of such amount will be made in early 2008. The dividend will be payable on July 12, 2007 to common stockholders of record on July 5, 2007, with an ex-dividend date of July 2, 2007.

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 the 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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