

## Kayne Anderson MLP Investment Company Provides Unaudited Balance Sheet Information and Announces its Net Asset Value and Asset Coverage Ratios at November 30, 2016

Houston, TX – December 2, 2016 – 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 November 30, 2016.

As of November 30, 2016, the Company’s net assets were \$2.2 billion, and its net asset value per share was \$19.18. As of November 30, 2016, the Company’s asset coverage ratio under the 1940 Act with respect to senior securities representing indebtedness was 406% and the Company’s asset coverage ratio under the 1940 Act with respect to total leverage (debt and preferred stock) was 296%.

**Kayne Anderson MLP Investment Company**  
**Statement of Assets and Liabilities**  
**November 30, 2016**  
**(Unaudited)**

	(in millions)	Per Share
Investments	\$ 3,871.6	\$ 34.05
Cash and cash equivalents	1.0	0.01
Deposits	0.3	-
Accrued income	0.9	0.01
Receivable for securities sold	22.6	0.20
Income tax receivable	18.4	0.16
Other assets	8.7	0.08
Total assets	3,923.5	34.51
Term loan	43.0	0.38
Senior notes	767.0	6.74
Preferred stock	300.0	2.64
Total leverage	1,110.0	9.76
Payable for securities purchased	9.6	0.08
Other liabilities	28.3	0.26
Deferred income tax liability	594.8	5.23
Total liabilities	632.7	5.57
Net assets	\$ 2,180.8	\$ 19.18

The Company had 113,687,509 common shares outstanding as of November 30, 2016.

Long-term investments were comprised of Midstream MLP (93%), Midstream Company (4%), General Partner MLP (1%) and Shipping MLP (2%).

The Company's ten largest holdings by issuer at November 30, 2016 were:

	<u>Units / Shares</u> <u>(in thousands)</u>	<u>Amount</u> <u>(\$ millions)</u>	<u>Percent of</u> <u>Long-Term</u> <u>Investments</u>
1. Enterprise Products Partners L.P. (Midstream MLP)	18,731	\$485.7	12.5%
2. Williams Partners L.P. (Midstream MLP)	10,902	397.9	10.3%
3. Energy Transfer Partners, L.P. (Midstream MLP)*	10,691	375.5	9.7%
4. Plains All American Pipeline, L.P. (Midstream MLP)	8,875	292.4	7.6%
5. ONEOK Partners, L.P. (Midstream MLP)	6,957	290.8	7.5%
6. MPLX LP (Midstream MLP)**	6,833	235.5	6.1%
7. Western Gas Partners, LP (Midstream MLP)***	3,841	219.4	5.7%
8. DCP Midstream Partners, LP (Midstream MLP)	6,054	209.6	5.4%
9. Buckeye Partners, L.P. (Midstream MLP)	2,748	176.8	4.6%
10. Targa Resources Corp. (Midstream Company)	3,120	166.3	4.3%

\* On November 21, 2016, Energy Transfer Partners, L.P. and Sunoco Logistics Partners L.P. ("SXL") announced an agreement to combine in a unit-for-unit merger. As of November 30, 2016, the Company owned 3,843 units (\$91.0 million) of SXL.

\*\* Includes 4,578 common units (\$150.4 million) and 2,255 preferred units (\$85.1 million).

\*\*\* Includes 3,707 common units (\$211.6 million) and 134 preferred units (\$7.8 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 master limited 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 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 Fund'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 Fund'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 Fund undertakes no obligation to publicly update or revise any forward-looking statements made herein. There is no assurance that the Fund's investment objective will be attained.*

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