

Kayne Anderson MLP Investment Company Provides Unaudited Balance Sheet Information and Announces its Net Asset Value and Asset Coverage Ratios at June 30, 2014

Houston, TX – July 2, 2014 – 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 June 30, 2014.

As of June 30, 2014, the Company’s net assets were \$4.4 billion, and its net asset value per share was \$39.88. As of June 30, 2014, the Company’s asset coverage ratio under the 1940 Act with respect to senior securities representing indebtedness was 422% and the Company’s asset coverage ratio under the 1940 Act with respect to total leverage (debt and preferred stock) was 317%.

Kayne Anderson MLP Investment Company Statement of Assets and Liabilities June 30, 2014 (Unaudited)

	(in millions)	Per Share
Investments	\$ 7,857.7	\$ 72.01
Cash	1.3	0.01
Deposits	0.2	-
Accrued income	0.7	0.01
Receivable for securities sold	6.2	0.06
Other assets	16.1	0.15
Total assets	<u>7,882.2</u>	<u>72.24</u>
Credit facility / Term loan	269.0	2.47
Senior notes	1,235.0	11.32
Preferred stock	499.0	4.57
Total leverage	<u>2,003.0</u>	<u>18.36</u>
Payable for securities purchased	8.9	0.08
Other liabilities	14.5	0.13
Deferred income tax liability	1,504.8	13.79
Total liabilities	<u>1,528.2</u>	<u>14.00</u>
Net assets	<u>\$ 4,351.0</u>	<u>\$ 39.88</u>

The Fund had 109,109,946 common shares outstanding as of June 30, 2014.

Long-term investments were comprised of Midstream MLP (84%), Midstream Company (5%), Shipping MLP (3%), Upstream MLP & Income Trust (3%), General Partner MLP (2%) and Other (3%).

The Company's ten largest holdings by issuer at June 30, 2014 were:

	Units (in thousands)	Amounts (\$ millions)	Percent of Long-Term Investments
1. Enterprise Products Partners L.P. (Midstream MLP)	9,199	\$720.2	9.2%
2. Regency Energy Partners LP (Midstream MLP)	15,064	485.2	6.2%
3. MarkWest Energy Partners, L.P. (Midstream MLP)	5,838	417.9	5.3%
4. Plains All American Pipeline, L.P. (Midstream MLP)	6,948	417.2	5.3%
5. Williams Partners L.P. (Midstream MLP)	7,568	410.9	5.2%
6. Kinder Morgan Management, LLC (Midstream MLP)	4,996	394.3	5.0%
7. Energy Transfer Partners, L.P. (Midstream MLP)	6,715	389.3	5.0%
8. DCP Midstream Partners, LP (Midstream MLP)	6,193	353.0	4.5%
9. ONEOK Partners, L.P. (Midstream MLP)	5,555	325.5	4.1%
10. Magellan Midstream Partners, L.P. (Midstream MLP)	2,943	247.3	3.1%

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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.

Contact:

KA Fund Advisors, LLC
 Monique Vo, 877-657-3863
<http://www.kaynefunds.com/>