

Kayne Anderson MLP Investment Company Provides Unaudited Balance Sheet Information and Announces its Net Asset Value and Asset Coverage Ratios at February 28, 2017

Houston, TX – March 2, 2017 – 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 February 28, 2017.

As of February 28, 2017, the Company’s net assets were \$2.4 billion, and its net asset value per share was \$20.77. As of February 28, 2017, the Company’s asset coverage ratio under the 1940 Act with respect to senior securities representing indebtedness was 423% and the Company’s asset coverage ratio under the 1940 Act with respect to total leverage (debt and preferred stock) was 310%.

Kayne Anderson MLP Investment Company
Statement of Assets and Liabilities
February 28, 2017
(Unaudited)

	(in millions)	Per Share
Investments	\$ 4,241.7	\$ 37.20
Cash and cash equivalents	0.5	0.01
Deposits	0.3	-
Accrued income	1.1	0.01
Receivable for securities sold	1.3	0.01
Income tax receivable	7.9	0.07
Other assets	8.2	0.07
Total assets	4,261.0	37.37
Term loan	59.0	0.52
Senior notes	767.0	6.73
Preferred stock	300.0	2.63
Total leverage	1,126.0	9.88
Payable for securities purchased	7.6	0.06
Other liabilities	22.0	0.19
Deferred income tax liability	737.8	6.47
Total liabilities	767.4	6.72
Net assets	\$ 2,367.6	\$ 20.77

The Company had 114,011,997 common shares outstanding as of February 28, 2017.

Long-term investments were comprised of Midstream MLP (94%), Midstream Company (4%) and Shipping MLP (2%).

The Company's ten largest holdings by issuer at February 28, 2017 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)	19,085	\$534.9	12.6%
2. Williams Partners L.P. (Midstream MLP)	10,570	426.0	10.0%
3. Energy Transfer Partners, L.P. (Midstream MLP)*	10,691	404.2	9.5%
4. ONEOK Partners, L.P. (Midstream MLP)**	6,577	344.5	8.1%
5. Plains All American Pipeline, L.P. (Midstream MLP)	8,902	285.6	6.7%
6. MPLX LP (Midstream MLP)***	7,009	268.9	6.3%
7. Western Gas Partners, LP (Midstream MLP)****	3,841	238.8	5.6%
8. DCP Midstream Partners, LP (Midstream MLP)	5,758	225.7	5.3%
9. Buckeye Partners, L.P. (Midstream MLP)	2,748	189.4	4.5%
10. Magellan Midstream Partners, L.P. (Midstream MLP)	2,304	178.5	4.2%

* On November 21, 2016, Energy Transfer Partners, L.P. ("ETP") and Sunoco Logistics Partners L.P. ("SXL") announced an agreement to combine in a unit-for-unit merger. On a combined basis, ETP and SXL represent 11.8% of long-term investments as of February 28, 2017.

** On February 1, 2017, ONEOK, Inc. ("OKE") and ONEOK Partners, L.P. ("OKS") announced an agreement to combine in a stock-for-unit merger. As of February 28, 2017, the Company did not own any OKE shares.

*** Includes 4,753 common units (\$176.8 million) and 2,256 preferred units (\$92.1 million).

**** Includes 3,774 common units (\$234.6 million) and 67 preferred units (\$4.2 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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