

Kayne Anderson Energy Total Return Fund Provides Unaudited Balance Sheet Information and Announces its Net Asset Value and Asset Coverage Ratios at December 31, 2017

Houston, TX – January 2, 2018 – Kayne Anderson Energy Total Return Fund, Inc. (the “Fund”) (NYSE: KYE) 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 December 31, 2017.

As of December 31, 2017, the Fund’s net assets were \$402 million, and its net asset value per share was \$10.94. As of December 31, 2017, the Fund’s asset coverage ratio under the 1940 Act with respect to senior securities representing indebtedness was 425% and the Fund’s asset coverage ratio under the 1940 Act with respect to total leverage (debt and preferred stock) was 328%.

Kayne Anderson Energy Total Return Fund, Inc.
Statement of Assets and Liabilities
December 31, 2017
(Unaudited)

| | <u>(in millions)</u> | <u>Per Share</u> |
|--|----------------------|------------------|
| Investments | \$ 567.1 | \$ 15.43 |
| Cash and cash equivalents | 18.4 | 0.50 |
| Deposits | 0.2 | 0.01 |
| Accrued income | 2.1 | 0.06 |
| Receivable for securities sold | 0.4 | 0.01 |
| Other assets | 0.6 | 0.02 |
| Total assets | <u>588.8</u> | <u>16.03</u> |
| Term loan | 21.0 | 0.57 |
| Notes | 115.0 | 3.13 |
| Unamortized notes issuance costs | (0.5) | (0.01) |
| Preferred stock | 40.0 | 1.09 |
| Unamortized preferred stock issuance costs | (0.5) | (0.01) |
| Total leverage | <u>175.0</u> | <u>4.77</u> |
| Distribution payable | 9.2 | 0.25 |
| Other liabilities | 2.7 | 0.07 |
| Total liabilities | <u>11.9</u> | <u>0.32</u> |
| Net assets | <u>\$ 401.9</u> | <u>\$ 10.94</u> |

The Fund had 36,742,919 common shares outstanding as of December 31, 2017.

As of December 31, 2017, equity and debt investments were 93% and 7%, respectively, of the Fund's long-term investments of \$567 million. Long-term investments were comprised of MLP and MLP Affiliates (38%), Midstream Company (31%), Marine (21%), Other Energy (3%) and Debt (7%).

The Fund's ten largest holdings by issuer at December 31, 2017 were:

| | <u>Units / Shares</u> <u>(in thousands)</u> | <u>Amount</u> <u>(in millions)</u> | <u>Percent of</u> <u>Long-Term</u> <u>Investments</u> |
|--|--|---------------------------------------|---|
| 1. Enbridge Energy Management, L.L.C. (MLP Affiliates) | 3,171 | \$42.5 | 7.5% |
| 2. Targa Resources Corp. (Midstream Company) | 813 | 39.4 | 6.9% |
| 3. ONEOK, Inc. (Midstream Company) | 722 | 38.6 | 6.8% |
| 4. Plains GP Holdings, L.P. (MLP) | 1,503 | 33.0 | 5.8% |
| 5. Golar LNG Partners LP (Marine) | 1,353 | 30.9 | 5.4% |
| 6. The Williams Companies, Inc. (Midstream Company) | 908 | 27.7 | 4.9% |
| 7. Capital Product Partners L.P. (Marine) | 3,333 | 26.2 | 4.6% |
| 8. KNOT Offshore Partners LP (Marine) | 1,158 | 24.0 | 4.2% |
| 9. Energy Transfer Partners, L.P. (MLP) | 1,338 | 24.0 | 4.2% |
| 10. GasLog Partners LP (Marine) | 853 | 21.1 | 3.7% |

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Kayne Anderson Energy Total Return Fund, Inc. 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 Fund's investment objective is to obtain a high total return with an emphasis on current income by investing primarily in securities of companies engaged in the energy industry, principally including publicly-traded energy-related master limited partnerships and limited liability companies taxed as partnerships and their affiliates, and other companies that derive at least 50% of their revenues from operating assets used in, or providing energy-related services for, the exploration, development, production, gathering, transportation, processing, storing, refining, distribution, mining or marketing of natural gas, natural gas liquids (including propane), crude oil, refined petroleum products, coal or electricity.

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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