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Press Release

Kayne Anderson Energy Total Return Fund, Inc. Declares Initial Dividend of 27 Cents Per Share

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Los Angeles, CA -- (BUSINESS WIRE) – August 15, 2005 – (NYSE:KYE) Kayne Anderson Energy Total Return Fund, Inc. (the "Fund") declared its initial dividend of \$0.27 per share for the two-month period from June 28, 2005 to August 31, 2005. This represents a quarterly dividend rate of \$0.40625 per share and an annual dividend rate of \$1.625 per share, which equates to a dividend yield of 6.5% based on the initial offering price of \$25.00 per share. As anticipated, the Fund has not yet fully invested the proceeds from its initial public offering and this dividend is expected to exceed the cash and other income from investments generated during the period.

It is anticipated that a portion of this dividend will be treated as a return of capital. The final determination of the amount will be made in early 2006. The dividend will be payable on October 14, 2005 to shareholders of record on October 5, 2005, with an ex-dividend date of October 3, 2005.

The Fund is a non-diversified, closed-end management investment company registered under the Investment Company Act of 1940. 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, energy-related U.S. and Canadian royalty trusts and income trusts 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 or coal.

This press release does not constitute an offer to sell or a solicitation to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer or solicitation or sale would be unlawful prior to registration or qualification under the laws of such state or jurisdiction.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: This press release contains statements, estimates or projections that may constitute "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. These risks include, but are not limited to, changes in economic and political conditions; regulatory and legal changes; energy industry risk; commodity pricing risk; leverage risk; valuation risk; non-diversification 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. There is no assurance that the Fund's investment objectives will be attained.

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