

KAYNE ANDERSON ENERGY TOTAL RETURN FUND, INC. ANNOUNCES ITS NET ASSET VALUE AND ASSET COVERAGE RATIO AT SEPTEMBER 30, 2008

HOUSTON, TX – October 1, 2008 – Kayne Anderson Energy Total Return Fund, Inc. (the “Fund”) (NYSE: KYE) today announced its net asset value and asset coverage ratio under the Investment Company Act of 1940 (“the 1940 Act”) as of September 30, 2008.

As of close of business September 30, 2008, the Fund’s net assets were \$730 million and its net asset value per share was \$22.65 based on 32.2 million shares outstanding. As of September 30, 2008, the Fund’s asset coverage ratio under the 1940 Act with respect to senior securities representing indebtedness was 355%. “We are pleased that we have been able to maintain our asset coverage ratio and liquidity in time of unprecedented volatility in the sector,” stated Kevin McCarthy, CEO of the Fund.

As of September 30, 2008, equity and fixed income investments were 86% and 14%, respectively, of the Fund’s long-term investments of \$993 million. Long-term investments were comprised of MLPs and MLP Affiliates (48%), U.S. and Canadian Royalty Trusts (22%), Marine Transportation (12%), Coal (4%) and Energy Debt (14%).

The Fund’s ten largest holdings by issuer at September 30, 2008 were:

	September 30, 2008		
	Units (in thousands)	Amount (\$ Millions)	Percent of Long- Term Investments
1. Kinder Morgan Management, LLC (MLP Affiliate)	2,893	142.3	14.3%
2. Plains All American Pipeline, L.P. (Pipeline MLP)	1,387	54.9	5.5%
3. Enterprise Products Partners L.P. (Pipeline MLP)	1,587	40.9	4.1%
4. Enbridge Energy Management, L.L.C. (MLP Affiliate)	837	35.0	3.5%
5. Crescent Point Energy Trust (Canadian Royalty Trust)	1,167	34.1	3.4%
6. Enerplus Resources Fund (Canadian Royalty Trust)	796	29.3	3.0%
7. Navios Maritime Holdings, Inc. (Marine Transportation)	\$25,250	23.2	2.3%
8. ARC Energy Trust (Canadian Royalty Trust)	1,009	21.9	2.2%
9. Nordic American Tanker Shipping Limited (Marine Transportation)	676	21.7	2.2%
10. Baytex Energy Trust (Canadian Royalty Trust)	866	21.0	2.1%

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.

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 materially differ from the Fund’s historical experience and its present expectations or projections indicated in any forward-looking statement. 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 made herein. There is no assurance that the Fund’s investment objectives will be attained.

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