

Kayne Anderson Energy Total Return Fund, Inc. Announces its Dividend/Distribution Reinvestment Price of \$13.97 per Share

Houston, TX – October 10, 2008 – Kayne Anderson Energy Total Return Fund, Inc. (the “Fund”) (NYSE:KYE) announced today that it intends to satisfy the provisions under the Fund’s Dividend/Distribution Reinvestment Plan by issuing shares at \$13.97 per share, or 95% of the closing market price on October 9, 2008, which was in excess of its net asset value per share of \$13.95 on such date. The Fund’s closing market price per share on such date was \$14.71.

As of close of business on October 9, 2008, the Fund’s asset coverage ratio under the Investment Company Act of 1940 (“1940 Act”) with respect to senior securities representing indebtedness was 300%. The 1940 Act requires investment companies to have a minimum debt coverage ratio of 300% at the time of a common stock dividend declaration. The Fund’s borrowing agreements contain similar restrictions and require that it have a minimum coverage ratio of 300% as of the last day of each month.

The Fund continues to work diligently to maintain the required asset coverage ratios for the purposes of both the 1940 Act and the covenants of its senior notes. The Fund currently has approximately \$34 million of cash and expected cash from the settlement of trades over the next several days. If these proceeds were used to repay debt, our asset coverage ratio with respect to senior securities representing indebtedness would be 332%. The Fund has \$225 million in senior notes and no borrowings under its revolving credit facility.

The Fund 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, 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 differ from the Company’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 Company’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 Company undertakes no obligation to publicly update or revise any forward-looking statements made herein. There is no assurance that the Company’s investment objectives will be attained.

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