

**FOR IMMEDIATE RELEASE**

**KAYNE ANDERSON MLP INVESTMENT COMPANY ADJOURNS SPECIAL STOCKHOLDERS' MEETING TO DECEMBER 12, 2006 TO VOTE ON PROPOSAL FOR NEW INVESTMENT MANAGEMENT AGREEMENT**

LOS ANGELES, CA – (MARKET WIRE) – November 30, 2006 – Kayne Anderson MLP Investment Company (the “Company”) (NYSE: KYN) announced that the special meeting of stockholders scheduled to take place today was adjourned, and the vote postponed, until Tuesday, December 12, 2006, 8:30 a.m. Pacific Time at its offices at 1800 Avenue of the Stars, Second Floor, Los Angeles, California 90067 because an insufficient number of stockholders were present or represented by proxy in order to establish a quorum. The holders of a majority of the issued and outstanding stock of the Company entitled to vote, present in person or represented by proxy, constitutes a quorum for transaction of business at the special meeting. As of the commencement of its special meeting today, the Company has received proxies representing approximately 17.8 million of the required 18.9 million share votes needed to establish a quorum. Of these proxies received, approximately 94.8% of proxies have been in favor of the proposal to approve a new investment management agreement with Kayne Anderson Capital Advisors, L.P., the investment adviser to the Company. As described in the definitive proxy statement filed with the U.S. Securities and Exchange Commission on October 18, 2006, if approved by stockholders, the new management agreement would replace the existing performance-based management fee structure with a fixed management fee at an annual rate of 1.375% of the Company's average total assets, with no performance adjustment. Valid proxies submitted by stockholders before today's adjournment will continue to be valid for purposes of the December 12, 2006 reconvened meeting.

The Company encourages stockholders of record at the close of business on October 6, 2006 who have not yet voted to review and consider the proxy materials and cast their votes so that their shares may be represented at the reconvened special meeting.

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, 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.

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. 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. There is no assurance that the Company's investment objectives will be attained.

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