

Kayne Anderson MLP Investment Company Completes \$110 Million Private Placement of Senior Unsecured Notes

Houston, TX – November 4, 2009 – Kayne Anderson MLP Investment Company (the “Company”) (NYSE: KYN) announced today that it has completed a private placement of \$110 million, aggregate principal amount, of senior unsecured fixed and floating rate notes (the “Senior Unsecured Notes”). Net proceeds from the private placement will be used to repay certain of the Company’s current borrowings.

The table below sets forth the key terms of each series of the Senior Unsecured Notes:

Series	Principal (\$ in millions)	Fixed / Floating	Rate	Maturity
M	\$60	Fixed	4.56%	11/4/2014
N	50	Floating	3-month LIBOR + 185 bps	11/4/2014
Total	\$110			

Based on a 3-month LIBOR rate of 0.28% on November 4, 2009, the interest rate for Series N Senior Unsecured Notes is 2.13%.

Proceeds from the Senior Unsecured Notes offering, net of \$1.7 million in fees, expenses and accrued interest, will be used to repay the following borrowings:

Instrument	Borrowings/ Principal (\$ in millions)	Fixed / Floating	Rate	Maturity
Credit Facility	\$64	Floating	1-month LIBOR + 225 bps	6/25/2010
Series H	20	Floating	3-month LIBOR + 225 bps	6/19/2011
Series J	24	Floating	3-month LIBOR + 225 bps	6/19/2012
Total	\$108			

“We are very pleased with this transaction,” said Kevin McCarthy, CEO and President of the Company. “KYN was able to extend the maturities of its existing floating rate notes at an attractive spread and to refinance borrowings on its revolving credit facility with 5-year notes at very attractive rates.”

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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 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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