

FOR IMMEDIATE RELEASE

KAYNE ANDERSON MLP INVESTMENT COMPANY ANNOUNCES ITS NET ASSET VALUE AT DECEMBER 31, 2007

LOS ANGELES, CA – January 2, 2008 – Kayne Anderson MLP Investment Company (the “Company”) (NYSE: KYN), today announced its net asset value at December 31, 2007.

At December 31, 2007, the Company’s net assets were \$1.3 billion and its net asset value per share was \$29.93, based on 43.2 million shares outstanding.

At December 31, 2007, the Company’s total assets and long-term investments were \$2.2 billion. Long-term investments were comprised of Midstream MLPs (76%), Upstream MLPs (7%), MLP Affiliates (6%), Propane MLPs (5%), Coal MLPs (3%), Shipping MLPs (1%) and Other (2%).

The Company’s ten largest holdings by issuer at December 31, 2007 were:

	December 31, 2007		
	Units (in thousands)	Amount (\$ Millions)	Percent of Long- Term Investments
1. Energy Transfer Partners, L.P.	3,875	208.8	9.5%
2. Enterprise Products Partners L.P.	5,279	168.3	7.7%
3. Magellan Midstream Partners, L.P.	3,756	162.8	7.4%
4. Plains All American Pipeline, L.P.	3,112	161.8	7.4%
5. Kinder Morgan Management, LLC	2,890	153.0	7.0%
6. Copano Energy Partners, L.L.C.	3,587	129.2	5.9%
7. Crosstex Energy, L.P.	2,971	92.0	4.2%
8. Inergy, L.P.	2,839	88.3	4.0%
9. Enbridge Energy Partners, L.P.	1,490	75.3	3.4%
10. MarkWest Energy Partners, L.P.	2,183	73.7	3.4%

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.

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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