

## FOR IMMEDIATE RELEASE

### KAYNE ANDERSON ENERGY TOTAL RETURN FUND ANNOUNCES ITS NET ASSET VALUE AT DECEMBER 31, 2006

LOS ANGELES, CA – January 2, 2007 – Kayne Anderson Energy Total Return Fund, Inc. (the “Fund”) (NYSE: KYE), today announced its net asset value at December 31, 2006.

At December 31, 2006, the Fund’s net assets were \$793 million and its net asset value per share was \$25.04 based on 31.7 million shares outstanding.

As of December 31, 2006, equity and fixed income investments were 85% and 15%, respectively, of the Fund’s total long-term investments of \$1.1 billion. Long-term investments were comprised of MLPs and MLP Affiliates (46%), Canadian Income Trusts (23%), Marine Energy Transportation (15%), Coal Companies (6%) and U.S. Royalty Trusts and Other Energy Companies (10%). At December 31, 2006, the Fund’s total assets were \$1.1 billion.

The Fund’s ten largest holdings by issuer (excluding short-term investments) at December 31, 2006 were:

	Amount (\$ in Millions)	Percent of Long- Term Investments
1.Kinder Morgan Management, LLC (MLP Affiliate)	\$101.4	9.5%
2.Plains All American Pipeline, L.P. (Pipeline MLP)	\$73.4	6.9%
3.Enterprise Products Partners L.P. (Pipeline MLP)	\$43.9	4.1%
4.Kinder Morgan, Inc. (MLP Affiliate)	\$36.1	3.4%
5.Crosstex Energy, Inc. (MLP Affiliate)	\$35.4	3.3%
6.Penn West Energy Trust (Canadian Royalty Trust)	\$24.6	2.3%
7.Harvest Energy Trust (Canadian Royalty Trust)	\$24.4	2.3%
8.Enbridge Energy Management (MLP Affiliate)	\$21.7	2.0%
9.Crescent Point Energy Trust (Canadian Royalty Trust)	\$21.0	2.0%
10.Genco Shipping & Trading Limited (Marine Transportation)	\$20.9	2.0%

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.

## Contact:

KA Fund Advisors, LLC  
<http://www.kaynecapital.com/>  
 David Shladovsky, 800-231-7414

Kayne Anderson Energy Total Return Fund, Inc.  
<http://www.kaynefunds.com/>  
 877-657-3863