

KAYNE ANDERSON ENERGY TOTAL RETURN FUND, INC. ANNOUNCES ITS NET ASSET VALUE AT JUNE 30, 2008

LOS ANGELES, CA – July 1, 2008 – Kayne Anderson Energy Total Return Fund, Inc. (the “Fund”) (NYSE: KYE) today announced its net asset value as of June 30, 2008.

As of close of business June 30, 2008, the Fund’s net assets were \$1.1 billion and its net asset value per share was \$33.30 based on 32.2 million shares outstanding.

As of June 30, 2008, equity and fixed income investments were 85% and 15%, respectively, of the Fund’s long-term investments of \$1.4 billion. Long-term investments were comprised of MLPs and MLP Affiliates (42%), Canadian Income Trusts (21%), Marine Energy Transportation (16%), Coal Companies (6%) and U.S. Royalty Trusts and Other Energy Companies (15%).

The Fund’s ten largest holdings by issuer at June 30, 2008 were:

	June 30, 2008		
	Units (in thousands)	Amount (\$ Millions)	Percent of Long- Term Investments
1. Kinder Morgan Management, LLC (MLP Affiliate)	2,852	153.6	10.8%
2. Plains All American Pipeline, L.P. (Pipeline MLP)	1,387	62.5	4.4%
3. Crescent Point Energy Trust (Canadian Royalty Trust)	1,192	47.2	3.3%
4. Enterprise Products Partners L.P. (Pipeline MLP)	1,580	46.7	3.3%
5. Enbridge Energy Management, L.L.C. (MLP Affiliate)	908	46.4	3.3%
6. Enerplus Resources Fund (Canadian Royalty Trust)	767	35.5	2.5%
7. ARC Energy Trust (Canadian Royalty Trust)	1,047	34.8	2.4%
8. Penn West Energy Trust (Canadian Royalty Trust)	843	28.5	2.0%
9. Bonavista Energy Trust (Canadian Royalty Trust)	769	28.2	2.0%
10. Fording Canadian Coal Trust (Canadian Royalty Trust)	274	26.2	1.8%

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.*

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