

Kayne Anderson Energy Total Return Fund, Inc. Announces Dividend/Distribution of \$0.52 per Share for Q4 2008 and Provides Dividend/Distribution Guidance for Fiscal 2009

Houston, TX – December 18, 2008 – Kayne Anderson Energy Total Return Fund, Inc. (the “Fund”) (NYSE:KYE) declared today its quarterly dividend/distribution of \$0.52 per share for the period September 1, 2008 to November 30, 2008 and stated that it expects to generate sufficient cash and other income from portfolio investments to sustain quarterly dividends/distributions in the range of \$0.45 to \$0.52 per share during fiscal year 2009.

The dividend/distribution for the quarter ended November 30, 2008 will be payable on January 9, 2009 to common stockholders of record on December 31, 2008, with an ex-dividend date of December 26, 2008. It is anticipated that greater than 50% of this dividend/distribution will be a return of capital. The final determination of such amount will be made in early 2009 when the Fund can determine its earnings and profits. The final tax status of the dividend/distribution may differ substantially from this preliminary information.

“We are pleased to be able to pay a distribution which is only slightly reduced from our previous distribution of \$0.54 per quarter in spite of the very difficult market conditions for all the sectors in which we invest. While we were required to sell securities in order to repay \$66 million of bank debt and to redeem \$60 million of our senior notes, the lost income from the assets that were sold was largely offset by lower interest costs, lower management fees and lower operating expenses,” stated Kevin McCarthy, CEO of the Fund.

“Certain of the sectors in which we invest, including Canadian Royalty Trusts and Marine Transportation Companies, have begun to reduce cash dividends and distributions as a result of severely lower commodity prices and charter rates. Based on our current expectations of dividends and distributions from our portfolio investments, we expect to generate sufficient cash and other income to sustain a distribution in the range of \$0.45 to \$0.52 per quarter during 2009,” said Mr. McCarthy.

“Payment of future distributions is subject to board approval, as well as meeting the covenants of our senior debt and the asset coverage requirements of the 1940 Act. Of course, should market conditions deteriorate further and/or distributions from our investments be less than our expectations, we would re-evaluate the appropriate distribution rate at that time” stated Mr. McCarthy.

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The Fund 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 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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