

Kayne Anderson Energy Total Return Fund, Inc. Provides Update on Leverage Ratio

Houston, TX – November 24, 2008 – Kayne Anderson Energy Total Return Fund, Inc. (the “Fund”) (NYSE:KYE) announced today that during the past week, the market value of the Fund’s securities has dropped substantially, as evidenced by the 21.2% decline in the Citigroup MLP Index between November 14 and 21, 2008. As a result, as of November 21, 2008, the Fund’s asset coverage ratio under the Investment Company Act of 1940 (the “1940 Act”) with respect to senior securities representing indebtedness was 259%, which is below the 300% asset coverage ratio as defined in the 1940 Act and in the Fund’s borrowing agreements. The Fund must meet the asset coverage tests contained in its borrowing agreements at the end of each month and must meet its asset coverage tests under the 1940 Act and its borrowing agreements when it declares and pays dividends to common shareholders. If such tests are not met at month end, the Fund has a 30 day cure period under which it may repay indebtedness or otherwise come in compliance with such tests.

As of Friday, November 21, 2008, the Fund has excess cash (defined as cash plus (i) receivables for securities sold and (ii) dividend and distributions receivable less (i) payables for securities purchased and (ii) accrued operating expenses) of \$96 million. If the Fund were to use this to redeem a portion of its senior notes, the Fund would be in compliance with its 300% asset coverage test. The Fund is in discussions with lenders regarding the redemption of a portion of its senior notes in order to effect the reduction in debt and remain in compliance with its asset coverage tests.

Future compliance with its asset coverage tests and the ability of the Fund to pay a dividend to common shareholders will be dependent upon the value of the Fund’s investments and the Fund’s ability to manage its portfolio in response to such values. If the value of the Fund’s investments declines relative to their values on November 21, 2008, no assurances can be made that the Fund will be able to pay a dividend for the fourth fiscal quarter of 2008.

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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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SOURCE: Kayne Anderson Energy Total Return Fund, Inc.