

Kayne Anderson Midstream/Energy Fund Announces Webcast Update

Houston, TX – February 6, 2012 – Kayne Anderson Midstream/Energy Fund, Inc. (the “Fund”) (NYSE: KMF) announced today that it will hold a conference call for investors and analysts to discuss its outlook for the midstream energy sector on Thursday, February 9, 2012 at 2:00 p.m. Central time. The call will be hosted by David LaBonte, Head of Energy Research and Senior Managing Director for KA Fund Advisors, LLC, the investment advisor for KMF.

The live webcast will be available online at Kayne Anderson’s website at <http://www.kaynefunds.com/ked/webcasts-and-presentations/>. Those interested in participating in the question and answer session of the conference call should dial (866) 831-6224 for callers in the U.S., or (617) 213-8853 for callers outside the U.S. The passcode is 33433478. Following the call, an online replay will be available on Kayne Anderson’s website.

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Kayne Anderson Midstream/Energy Fund, Inc. is a non-diversified, closed-end management investment company registered under the Investment Company Act of 1940, whose common stock is traded on the New York Stock Exchange. KMF’s investment objective is to provide a high level of total return with an emphasis on making quarterly cash distributions to its stockholders by investing at least 80% of its total assets in securities of companies in the Midstream/Energy Sector, consisting of: (a) Midstream Master Limited Partnerships (“MLPs”), (b) Midstream Companies, (c) Other MLPs and (d) Other Energy Companies. KMF anticipates that the majority of its investments will consist of investments in Midstream MLPs and Midstream Companies. See Glossary of Key Terms on page ii of the Prospectus for definitions of certain key terms.

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