

Kayne Anderson Midstream/Energy Fund Announces Monthly Distribution Amounts and Dates for October, November and December 2018

Houston, TX – September 28, 2018 – Midstream/Energy Fund, Inc. (NYSE: KMF) (the “Fund”) announced today its monthly distributions of \$0.10 per share for each of October, November and December 2018. These monthly distributions will be payable to common stockholders pursuant to the table below.

<u>Declaration Date</u>	<u>Ex-Date</u>	<u>Record Date</u>	<u>Payment Date</u>	<u>Distribution Amount</u>	<u>Return of Capital Estimate</u>
9/27/18	10/10/18	10/11/18	10/31/18	\$0.10	85% ⁽¹⁾
9/27/18	11/14/18	11/15/18	11/30/18	\$0.10	85% ⁽¹⁾
9/27/18	12/19/18	12/20/18	12/31/18	\$0.10	100% ⁽²⁾

- (1) The return of capital estimate for tax purposes is based on the Fund’s anticipated earnings and profits for fiscal 18 and its accumulated earnings and profits as of November 30, 2017. The Fund’s estimate does not include a projection of gains and losses on the sale of securities for the remainder of fiscal 18. The final determination of the tax character of the distribution will be made in early 2019 when the Fund can determine its actual earnings and profits for the full year (including gains and losses on sales of securities during fiscal 18) and may differ substantially from this preliminary information.
- (2) The return of capital estimate for tax purposes is based on the Fund’s anticipated earnings and profits for fiscal 2019. The final determination of the tax character of the distribution will be made in early 2020 and may differ substantially from this preliminary information.

###

Kayne Anderson Midstream/Energy Fund, Inc. is a non-diversified, closed-end management investment Fund registered under the Investment Fund Act of 1940 whose common stock is traded on the NYSE. 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 in the Fund’s quarterly reports.

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 differ from the Fund’s historical experience and its present expectations or projections indicated in any forward-looking statements. These risks include, but are not limited to, changes in economic and political conditions; regulatory and legal changes; MLP industry risk; leverage risk; valuation 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

877-657-3863

<http://www.kaynefunds.com>