

Kayne Anderson Midstream/Energy Fund Enters Into \$100 Million Revolving Credit Facility

Houston, TX – February 8, 2019 – Kayne Anderson Midstream/Energy Fund, Inc. (the “Fund”) (NYSE: KMF), announced today that it has entered into a \$100 million unsecured revolving credit facility (the “Credit Facility”) with a syndicate of lenders. The Credit Facility has a 364-day term, maturing on February 7, 2020. The Credit Facility replaces the Fund’s \$75 million unsecured revolving credit facility that was scheduled to mature on February 15, 2019. In connection with the renewal and increased size of the Credit Facility, the Fund has terminated its \$35 million term loan facility that was scheduled to mature on July 25, 2019.

The interest rate on outstanding borrowings under the Credit Facility may vary between LIBOR plus 1.30% and LIBOR plus 1.95%, depending on the Fund’s asset coverage ratios. Based on the Fund’s current asset coverage ratios, the interest rate would be equal to the one-month LIBOR plus 1.30%. The Fund will pay a commitment fee of 0.20% on any unused amounts of the Credit Facility. As of February 8, 2019, the Fund had \$9 million borrowings outstanding under the Credit Facility.

A copy of the amended credit agreement is available on the Fund’s website at www.kaynefunds.com/kmf/other-material-documents.

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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 NYSE. KMF’s investment objective is to provide a high level of total return with an emphasis on making 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 objective will be attained.

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