

Kayne Anderson Midstream/Energy Fund Announces Completion of Stock Repurchase Program

Houston, TX – June 11, 2019 – Kayne Anderson Midstream/Energy Fund, Inc. (NYSE: KMF) (the “Fund”) announced today that it has completed its \$20 million common stock repurchase program, first announced on March 28, 2019. Between April 2, 2019 and June 7, 2019 the Fund repurchased a total of 1,681,037 common shares at an average price of \$11.90 per share, which represented an average discount to the Fund’s net asset value of approximately 12.3%.

Kevin McCarthy, Chief Executive Officer of the Fund, stated, “We are pleased that KMF was able to complete its \$20 million repurchase program. The purchase of these KMF shares, at a substantial discount to NAV, was immediately accretive to the Fund on a NAV per share basis.”

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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, as amended, 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 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 for a description of these investment categories and for the meaning of capitalized terms.

This press release shall not constitute an offer to sell or a solicitation to buy, nor shall there be any sale of any securities in any jurisdiction in which such offer or sale is not permitted. Past performance is not a guarantee of future results. Current performance may be lower or higher than that shown based on market fluctuations from the end of the reported period. Nothing contained in this press release is intended to recommend any investment policy or investment strategy or take into account the specific objectives or circumstances of any investor. Please consult with your investment, tax or legal adviser regarding your individual circumstances prior to investing.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: *This press release may contain “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 detail in the Fund’s filings with the SEC, available at www.sec.gov. 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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