

## **Kayne Anderson NextGen Energy & Infrastructure Announces Completion of Private Placement of \$20 Million of Mandatory Redeemable Preferred Shares**

Houston, TX – May 11, 2021 – Kayne Anderson NextGen Energy & Infrastructure, Inc. (the “Fund”) (NYSE: KMF) announced today that it completed its previously announced private placement of \$20 million of floating rate Series I mandatory redeemable preferred shares (“MRP Shares”). Proceeds from the Series I MRP Shares issuance will be used to refinance existing leverage and for general corporate purposes.

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*Kayne Anderson NextGen Energy & Infrastructure, Inc. (NYSE: KMF) 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. The Fund's investment objective is to provide a high level of total return with an emphasis on making cash distributions to its stockholders. The Fund seeks to achieve its investment objective by investing at least 80% of its total assets in securities of Energy Companies and Infrastructure Companies. The Fund anticipates that the majority of its investments will consist of investments in "NextGen" companies, which it defines as Energy Companies and Infrastructure Companies that are meaningfully participating in, or benefitting from, the Energy Transition. See Glossary of Key Terms in the Fund's most recent quarterly report for a description of these investment categories and 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. 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.*

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