

Kayne Anderson NextGen Energy & Infrastructure Announces Distribution of \$0.16 per Share for Q1 2023

Houston, TX – March 27, 2023 – Kayne Anderson NextGen Energy & Infrastructure, Inc. (the “Fund”) (NYSE: KMF) announced today a quarterly distribution of \$0.16 per share for the fiscal quarter ended February 28, 2023. This distribution is payable to common stockholders on April 17, 2023 (as outlined in the table below).

<u>Ex-Date</u>	<u>Record Date</u>	<u>Payment Date</u>	<u>Distribution Amount</u>	<u>Return of Capital Estimate⁽¹⁾</u>
4/6/23	4/10/23	4/17/23	\$0.16	80%

(1) The return of capital estimate is based on the Funds anticipated earnings and profits. The final determination of the tax character of distributions will not be determinable until after the end of the fiscal year and may differ substantially from this preliminary information.

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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 we define 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.

The Fund pays cash distributions to common stockholders at a rate that may be adjusted from time to time. Distribution amounts are not guaranteed and may vary depending on a number of factors, including changes in portfolio holdings and market conditions.

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 consider any investor’s specific objectives or circumstances. Before investing, please consult with your investment, tax, or legal adviser regarding your individual circumstances.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: *This communication contains statements reflecting assumptions, expectations, projections, intentions, or beliefs about future events. These and other statements not relating strictly to historical or current facts constitute forward-looking statements as defined under the U.S. federal securities laws. Forward-looking statements involve a variety of risks and uncertainties. These risks include but are not limited to changes in economic and political conditions; regulatory and legal changes; energy 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.kaynefunds.com or www.sec.gov. Actual events could differ materially from these statements or our present expectations or projections. You should not place undue reliance on these forward-looking statements, which speak only as of the date they are made. Kayne Anderson 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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