

## **Kayne Anderson NextGen Energy & Infrastructure Announces Distribution of \$0.14 per Share for Q2 2021**

Houston, TX – June 24, 2021 – Kayne Anderson NextGen Energy & Infrastructure, Inc. (the “Fund”) (NYSE: KMF) announced today a quarterly distribution of \$0.14 per share for the fiscal quarter ended May 31, 2021. This distribution, which is an increase of \$0.05 per share over the prior distribution, is payable to common stockholders on July 13, 2021 (as outlined in the table below).

The Fund’s management and its Board of Directors recognize that distributions are a significant part of the value proposition KMF provides to its investors. Based on its closing stock price as of June 23, 2021, KMF’s distribution rate is 7.7%.

“One of management’s most important long-term goals is to provide KMF’s investors an attractive distribution, and I am very pleased to announce a 56% increase in the Fund’s distribution. KMF’s diverse portfolio of renewable infrastructure, midstream, and utility companies has performed well over the last year, and we have increased confidence in the outlook for each of these energy infrastructure sectors over the next few years. We expect earnings growth and/or excess free cash flows generated by our holdings will enhance shareholder value and, in turn, result in capital appreciation in KMF’s portfolio,” said Jim Baker, the Fund’s Chairman, President and CEO. “We believe this increase in KMF’s distribution is an effective way to pass along these benefits to our investors. Based on our current outlook, we believe this distribution level is sustainable and is consistent with our distribution policy, which considers net distributable income (NDI) as well as realized and unrealized gains from KMF’s portfolio investments when determining KMF’s distribution,” concluded Mr. Baker.

<u>Ex-Date</u>	<u>Record Date</u>	<u>Payment Date</u>	<u>Distribution Amount</u>	<u>Return of Capital Estimate<sup>(1)</sup></u>
7/2/21	7/6/21	7/13/21	\$0.14	95%

(1) The return of capital estimate is based on the Fund’s anticipated earnings and profits. The final determination of the tax character of distributions may differ substantially from this preliminary information.

The Fund expects the next distribution to be declared in September 2021. Payment of future distributions is subject to the Board of Directors’ approval, as well as meeting the covenants of the Fund’s debt agreements and terms of its preferred stock.

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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. The amount of distributions is 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 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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