



Midstream & MLP Fund

SALIENT MIDSTREAM & MLP FUND TO HOST ANNUAL SHAREHOLDERS MEETING ON SEPTEMBER 13, 2019

HOUSTON, TX – August 2, 2019 – Salient Partners, L.P. ("Salient") today announced that the Salient Midstream & MLP Fund (NYSE: SMM) (the "Fund") will hold its annual meeting of shareholders as set forth in the proxy statement on Friday, September 13, 2019, beginning at 3:00 pm CT at Salient's corporate headquarters, located at 4265 San Felipe 8th Floor, Houston, Texas 77027.

The record date of the annual meeting of shareholders of the Fund is August 15, 2019. Proxy materials will be mailed to shareholders of record and filed with the Securities and Exchange Commission prior to the meeting. Please refer to the proxy materials for all current shareholder meeting details.

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Past performance is no guarantee of future results.

Salient Midstream & MLP Fund is a Delaware statutory trust registered as a non-diversified, closed-end management investment company under the Investment Company Act of 1940, as amended. The Fund's investment objective is to provide a high level of total return with an emphasis on making quarterly cash distributions to its common shareholders. The Fund seeks to achieve that objective by investing at least 80% of its total assets in securities of MLPs and midstream companies. There can be no assurance that the Fund will achieve its investment objective.

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 future results to differ significantly from the Fund's 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; leverage risk; valuation risk; interest rate risk; tax risk; the volume of sales and purchase of shares; the continuation of investment advisory, administration and other service arrangements; and other risks discussed in the Fund's filings with the Securities and Exchange Commission. 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.

About Salient

Salient Partners, L.P. ("Salient") is a real asset and alternative investment firm that offers a suite of strategies focused on energy and infrastructure, real estate and tactical alternative investments. Institutions and investment advisors turn to Salient to build smarter, more efficient portfolios. Strategies are offered in the form of open- and closed-end funds and separately managed accounts. Salient was founded in 2002 and has offices in Houston and San Francisco. Learn more about Salient at www.salientpartners.com.



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