Tortoise North American Energy Corp. Provides Unaudited Balance Sheet Information and Asset Coverage Ratio Update as of March 31, 2012

LEAWOOD, Kan.--(BUSINESS WIRE)-- Tortoise North American Energy Corp. (NYSE: TYN) today announced that as of March 31, 2012, the company's unaudited total assets were approximately $224.3 million and its unaudited net asset value was $163.3 million or $25.94 per share.

As of March 31, 2012, the company was in compliance with its asset coverage ratios under the Investment Company Act of 1940 (the 1940 Act). The company's asset coverage ratio under the 1940 Act with respect to senior securities representing indebtedness was 593 percent. For more information on calculation of coverage ratios, please refer to our most recent applicable prospectus.

Set forth below is a summary of the company's unaudited balance sheet at March 31, 2012, and a summary of its top 10 holdings.

Unaudited Balance Sheet

	(in Millions)	Per Share
Investments	$ 222.6	$ 35.35
Cash and Cash Equivalents	0.3	0.05
Receivable for Investments Sold	1.3	0.20
Other Assets	0.1	0.02
Total Assets	224.3	35.62
Short-Term Borrowings	33.1	5.26
Payable for Investments Purchased	1.0	0.16
Other Liabilities	1.2	0.18
Deferred Tax Liability	25.7	4.08
Net Assets	$ 163.3	$ 25.94

6.30 million common shares currently outstanding.

Top 10 Holdings (as of March 31, 2012)

Name	Market Value (in millions)	% of Investment Securities[1]
Enterprise Products Partners L.P.	$ 15.6	7.0%
El Paso Pipeline Partners, L.P.	13.5	6.1%
Buckeye Partners, L.P.	12.0	5.4%
Magellan Midstream Partners, L.P.	11.7	5.2%
Plains All American Pipeline, L.P.	10.7	4.8%
Kinder Morgan Management, LLC	10.4	4.7%
Regency Energy Partners LP	10.1	4.5%
Linn Energy, LLC	9.7	4.3%
Williams Partners L.P.	8.8	4.0%
Enbridge Energy Partners, L.P.	8.7	3.9%
Total	$ 111.2	49.9%

[1] Percent of Investments and Cash Equivalents.

About Tortoise North American Energy Corp.

Tortoise North American Energy Corp. is a publicly-traded closed-end fund focused primarily on investing in securities of MLPs, including energy infrastructure, oil and gas exploitation and production, and energy shipping companies. Tortoise North American Energy Corp.'s goal is to provide its stockholders with a high level of total return with an emphasis on current distributions.

About Tortoise Capital Advisors, L.L.C.

Tortoise Capital Advisors, L.L.C. is an investment manager specializing in listed energy infrastructure investments. As of Feb. 29, 2012, the adviser had approximately $8.1 billion of assets under management in NYSE-listed closed-end investment companies, an open-end fund and other accounts. For more information, visit www.tortoiseadvisors.com.

Safe Harbor Statement

This press release shall not constitute an offer to sell or a solicitation to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer or solicitation or sale would be unlawful prior to registration or qualification under the laws of such state or jurisdiction.

Forward-Looking Statement

This press release contains certain statements that may include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical fact, included herein are "forward-looking statements." Although the company and Tortoise Capital Advisors believe that the expectations reflected in these forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. Actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including those discussed in the company's reports that are filed with the Securities and Exchange Commission. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Other than as required by law, the company and Tortoise Capital Advisors do not assume a duty to update this forward-looking statement.

Tortoise Capital Advisors, L.L.C.
Pam Kearney, 866-362-9331
Investor Relations
pkearney@tortoiseadvisors.com

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