Tortoise Power and Energy Infrastructure Fund, Inc. Provides Unaudited Balance Sheet Information and Asset Coverage Ratio Update as of Feb. 29, 2012

LEAWOOD, Kan.--(BUSINESS WIRE)-- Tortoise Power and Energy Infrastructure Fund, Inc. (NYSE: TPZ) today announced that as of Feb. 29, 2012, the company's unaudited total assets were approximately $222.0 million and its unaudited net asset value was $185.6 million, or $26.69 per share.

As of Feb. 29, 2012, the company was in compliance with its asset coverage ratio under the Investment Company Act of 1940 (the 1940 Act) and basic maintenance covenants. The company's asset coverage ratio under the 1940 Act with respect to senior securities representing indebtedness was 632 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 Feb. 29, 2012, and a summary of its top 10 holdings.

Unaudited Balance Sheet

	(in Millions)	Per Share
Investments	$ 219.1	$ 31.51
Cash and Cash Equivalents	0.1	0.02
Other Assets	2.8	0.40
Total Assets	222.0	31.93
Short-Term Borrowings	14.9	2.14
Senior Notes	20.0	2.88
Total Leverage	34.9	5.02
Other Liabilities	1.5	0.22
Net Assets	$ 185.6	$ 26.69

6.95 million common shares currently outstanding.

Top 10 Holdings (as of Feb. 29, 2012)

Name	Market Value (in Millions)	% of Investment Securities[(1)]
Kinder Morgan Management, L.L.C. (equity)	$ 18.0	8.2%
Enbridge Energy Management, L.L.C. (equity)	16.8	7.6%
ONEOK Partners, L.P. (equity)	7.8	3.5%
Enterprise Products Partners L.P. (equity)	7.1	3.2%
CMS Energy Corp. (fixed income)	6.3	2.9%
TransCanada Pipelines Limited (fixed income)	6.2	2.8%
Midcontinent Express Pipeline LLC (fixed income)	6.2	2.8%
NRG Energy, Inc. (fixed income)	6.1	2.8%
SourceGas LLC (fixed income)	6.1	2.8%
PPL Capital Funding, Inc. (fixed income)	5.9	2.7%
Total	$ 86.5	39.3%

(1) Percent of Investments and Cash Equivalents.

About Tortoise Power and Energy Infrastructure Fund, Inc.

Tortoise Power and Energy Infrastructure Fund, Inc. (TPZ) invests in a portfolio of fixed income and equity securities issued by power and energy infrastructure companies. TPZ's goal is to provide stockholders a high level of current income, with a secondary objective of capital appreciation.

About Tortoise Capital Advisors, LLC

Tortoise Capital Advisors, LLC is an investment manager specializing in listed energy infrastructure investments. As of Jan. 31, 2012, the adviser had approximately $7.8 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.

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