INVESTOR PRESENTATION

Q2 2026

EPR Properties®

The Diversified Experiential REIT®

DISCLAIMER

With the exception of historical information, certain statements contained or incorporated by reference herein may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), such as those pertaining to our guidance, our capital resources and liquidity, our pursuit of growth opportunities, the timing of transaction closings and investment spending, our ongoing negotiations to exit from certain joint ventures or the ultimate terms of any such exit, our expected cash flows, the performance of our customers, our expected cash collections and our results of operations and financial condition. Forward-looking statements involve numerous risks and uncertainties, and you should not rely on them as predictions of actual events. There is no assurance that the events or circumstances reflected in the forward-looking statements will occur. You can identify forward-looking statements by use of words such as "will be," "intend," "continue," "believe," "may," "expect," "hope," "anticipate," "goal," "forecast," "pipeline," "estimates," "offers," "plans," "would" or other similar expressions or other comparable terms or discussions of strategy, plans or intentions contained or incorporated by reference herein. Forward-looking statements necessarily are dependent on assumptions, data or methods that may be incorrect or imprecise. These forward-looking statements represent our intentions, plans, expectations and beliefs and are subject to numerous assumptions, risks and uncertainties. Many of the factors that will determine these items are beyond our ability to control or predict. For further discussion of these factors see "Item 1A. Risk Factors" in our most recent Annual Report on Form 10-K and, to the extent applicable, our Quarterly Reports on Form 10-Q.

For these statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. You are cautioned not to place undue reliance on our forward-looking statements, which speak only as of the date hereof or the date of any document incorporated by reference herein. All subsequent written and oral forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Except as required by law, we do not undertake any obligation to release publicly any revisions to our forward-looking statements to reflect events or circumstances after the date hereof.

QUARTERLY HIGHLIGHTS

Executing Growth Strategy

- Q2 revenue increased 10.1% & FFO as adjusted per share increased 12.7%
- Set new post-COVID high for investment activity in single quarter of over $440M; reflects depth of opportunity & disciplined approach
- Added Netflix as new partner through our acquisition of Netflix House Philadelphia; transforming popular digital intellectual property into physical, immersive experiences

Portfolio Fundamentals Remain Resilient

- Coverage held at 2.0x

Balance Sheet Further Strengthened

- New $1.6B credit agreement addresses near-term debt maturities & ensures balance sheet continues to be a source of strength to support growth

Raising Guidance

- Increasing 2026 investment spending and earnings guidance

INVESTMENT ACTIVITY

Invested $440.8M in Q2 at average initial cash yield of ~8.5%, bringing YTD to $492.2M

Second Quarter Acquisitions: previously announced 7 Attractions from Six Flags, 2 additional Attractions, 1 golf club and 1 hot springs

Netflix House investment: Investment grade-rated corporate credit; merging digital and physical experiences

Continued Diversification: Theatres down to roughly 1/3 of the portfolio

Additional Investment: ~$92M additional investment expected for existing experiential development & redevelopment projects; ~$65M expected in 2026

Investment Pipeline: sourced almost exclusively from non-marketed investments generated by direct relationships created by our investment team

INCREASED 2026
Investment Guidance
$600M - $700M

PORTFOLIO OVERVIEW

Overall Portfolio

$7.5B Gross Investments **346** Properties **99%** Leased/Operated

Experiential Portfolio

95%	of Investments
291	Properties
57	Operators
99%	Leased/Operated

Education Portfolio

5%	of Investments
55	Properties
5	Operators
100%	Leased/Operated

PORTFOLIO UPDATE

Portfolio Demonstrates Resilience with Portfolio Coverage of 2.0x

Theatres: continuation of outperformance in Q2; ticket sales ~10% above 2025*

- Younger demographic fueling comeback: 87% of Gen Zers & 82% of Millennials saw at least one movie in a cinema during the past 12 months**

Eat & Play: rent coverage stable with positive trends emerging at Topgolf from early operational enhancements post-separation from Callaway

Attractions: delivered strong performance in Q2

Fitness & Wellness: continues to deliver solid performance; stabilizing trends at some of our recently renovated and expanded properties

Education: continues to remain healthy despite industry-wide labor headwinds

Dispositions: focus on opportunistic sales vs. defensive sales is reflective of the general health of portfolio & outstanding work done by the Asset Management team reducing legacy vacancies

- Maintained disposition guidance of $50M - $100M

*BoxOfficeMojo
**Variety "Gen Z Goes to the Movies! Younger Audiences Are Driving the Box Office, Study Shows" April 8, 2026

COMPANY OVERVIEW

EPR PROPERTIES

EPR Properties (NYSE:EPR) is the leading diversified experiential real estate investment trust (REIT), specializing in select enduring experiential properties in the real estate industry.

DIVERSE PORTFOLIO OF EXPERIENTIAL PROPERTIES

Popular and affordable drive-to offerings

POTENTIAL FOR STRONG FUTURE GROWTH IN LOCATION-BASED ENTERTAINMENT

Several underpenetrated experiential segments in experiential real estate

$100B+
addressable market opportunity

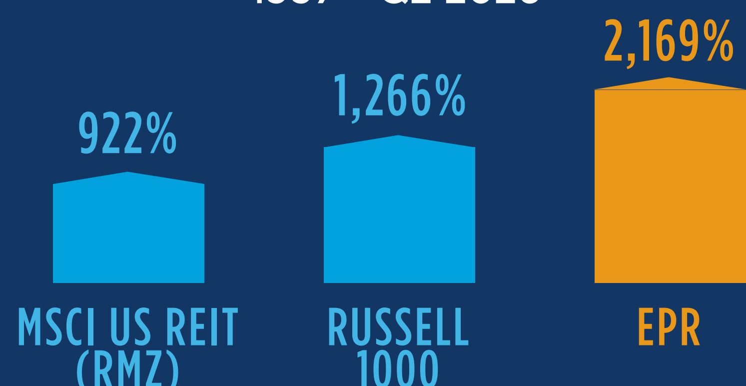
UNIQUE DEPTH OF EXPERIENCE IN EXPERIENTIAL PROPERTIES

Have invested in experiential properties for over 25 years

25+
years

LIFETIME HISTORICAL OUTPERFORMANCE

1997 – Q2 2026*



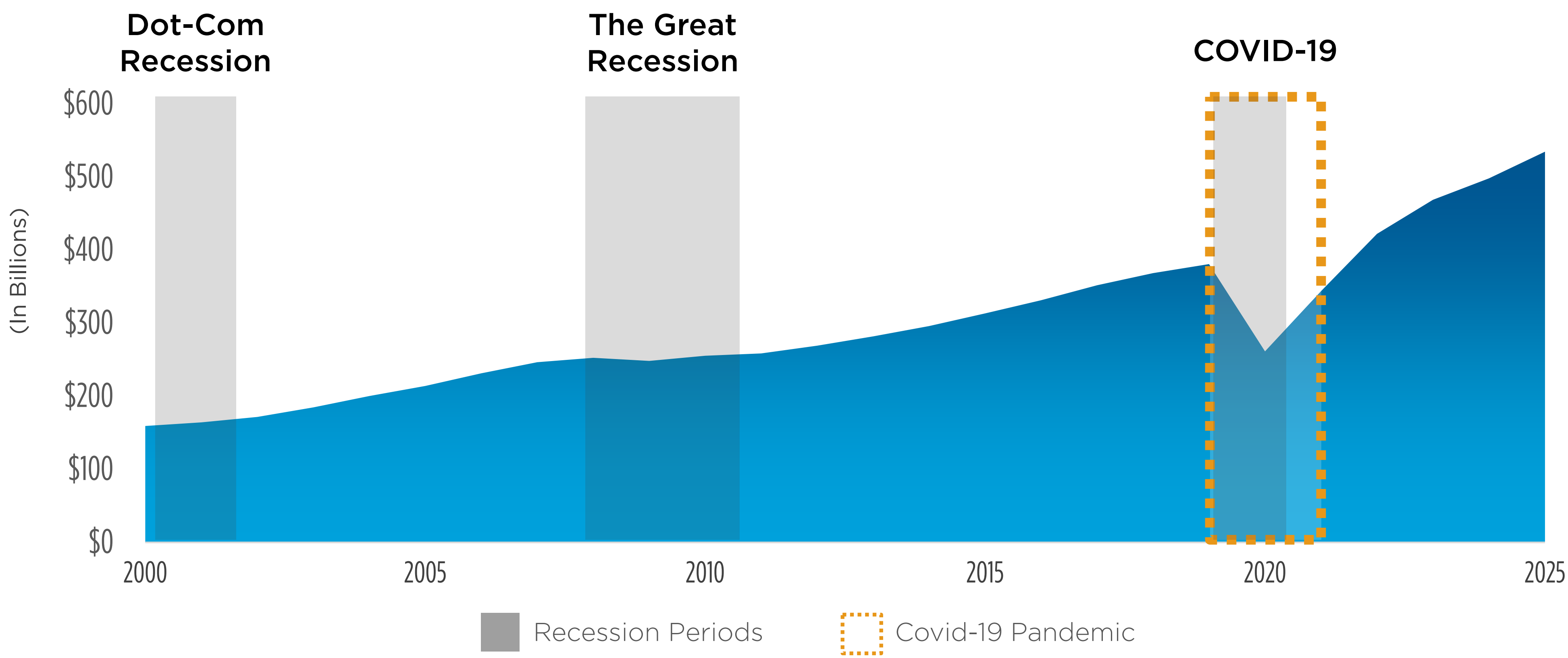
*Source: S&P Capital IQ, dates 11/18/97 through 6/30/26

THE EXPERIENCE ECONOMY

Personal Consumption Expenditures on Experiential Spending

- Consistent growth over the last 25 years with **7%** growth from 2024 to 2025
- Demonstrated resilience during recessionary periods

Experiential Spending in the U.S.*



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*Source: U.S. Bureau of Economic Analysis, Table 2.4.5. Personal Consumption Expenditures by Type of Product, Included in the data set are Line 210: Membership clubs, sports centers, parks, theaters, and museums (82) and Line 226: Gambling
Recession periods: Federal Reserve Bank of St. Louis

Build The Premier Experiential Real Estate Portfolio

Estimated $100+ Billion Addressable Market

- Deep Market
- Property Diversification
- Experienced Team
- Institutional Knowledge

Target Experiential Property Types

EAT & PLAY
Golf Entertainment Complexes
Family Entertainment Centers
Bowling/Karting
Entertainment Districts

GAMING
Casino Resorts

EXPERIENTIAL LODGING
Ski-Based Lodging
Waterpark Lodging
National Parks
Themed Lodging

SKI
Metro
Regional
Destination

ATTRACTIONS
Amusement Parks
Waterparks
Marinas

CULTURAL
Museums
Zoos
Aquariums

LIVE VENUES
Concert Venues
Performance Venues
E-Gaming

FITNESS & WELLNESS
Fitness Centers
Climbing Gyms
Spas/Clubs
Youth Sports/Athletics
Golf

INVESTMENT PROCESS

Our deliberate experiential investment process ensures that we filter opportunities against a common set of criteria to ensure sustainable growth

INDUSTRY

- Experiential Alignment
- Proven Business Model
- Enduring Value
- Addressable Real Estate Opportunity

PROPERTY

- Location Quality
- Competitive Position
- Location Rent Coverage
- Cash Flow Durability

TENANT

- Demonstrated Success
- Commitment – Equity & Operational
- Quality of Character
- Solid Credit Quality

ASSET MANAGEMENT

Optimizing Portfolios for Growth

PORTFOLIO MONITORING

We proactively monitor key property level metrics, tenant credit profiles and broader industry trends to ensure the long-term durability of our properties.

- Tenant coverage
- Lease compliance
- Industry & asset reviews
- Corporate credit reviews

PROPERTY REDEVELOPMENT

We will maximize the value of certain properties through renovation or repositioning them for a new use.

- Partner with tenants to enhance customer experience
- Expand site density in response to evolving use of existing space

DISPOSITIONS

Driven by a changing competitive environment, we may at times choose to dispose of properties and reinvest the proceeds.

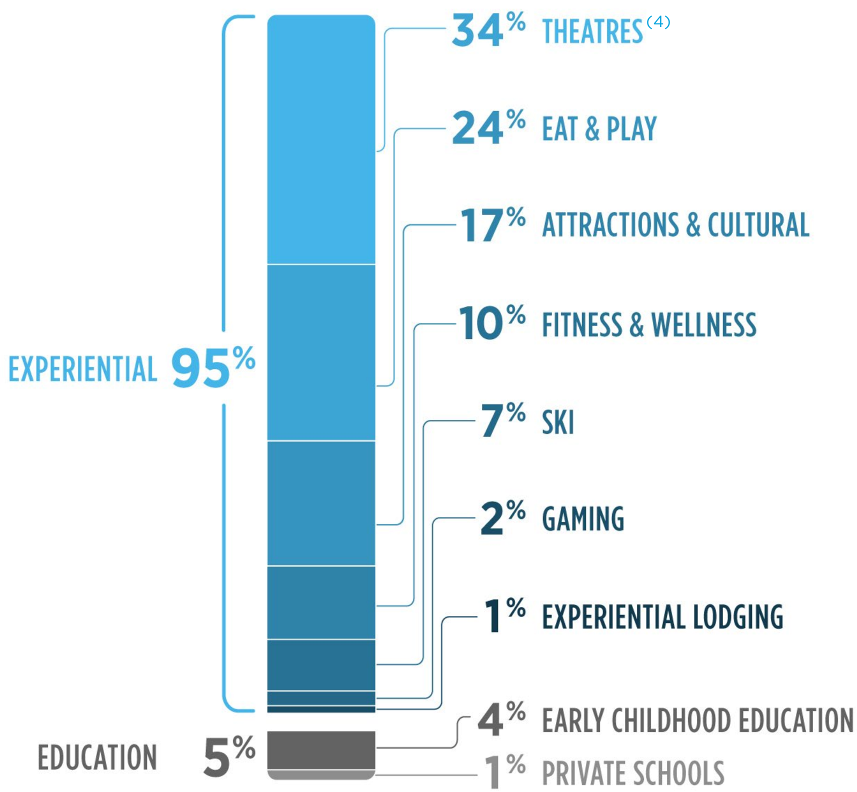
- De-risk when necessary
- Opportunistic capital recycling

PORTFOLIO OVERVIEW

~$7.5B PORTFOLIO[2]

346 locations with 62 operators[5] in 43 states & Canada

Diversified, Experiential Property Types*



Rent Coverage

	TTM June 2026
Total Portfolio Coverage	**2.0x**

Methodology – Coverage numerator is customer's store level EBITDARM and denominator is EPR's minimum rent or interest (excludes non-cash straight-line rent or interest income from the effective interest method of accounting)[3]

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*Based on Annualized Base Revenue[1]

CORPORATE RESPONSIBILITY

At EPR Properties, we are committed to operating in a socially responsible and ethical manner.

Environmental

The integration of sustainable practices is a collective effort that we share with our associates, vendors and tenants.

Tenant Highlights

VAIL RESORTS

100%

renewable electricity across all North American resorts in 2023

PACIFIC PARK
SANTA MONICA PIER

The world's only solar-powered ferris wheel

Social

We are committed to our associates and the communities where we live, work and invest.

Community Engagement

In 2025, our charitable giving program, EPR Impact, donated to 150 charities with 36% located in Kansas City and over 313 hours of paid volunteer time.

VETERANS COMMUNITY PROJECT

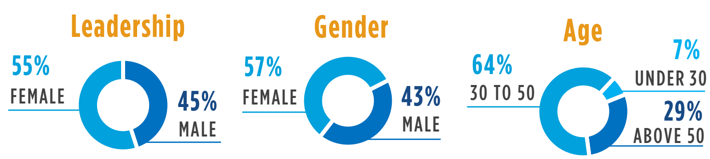
Heart to Heart INTERNATIONAL

fosteradopt connect

PEACE PARTNERSHIP — COUNSELING & EDUCATION —

Culture & Belonging

We are committed to fostering an environment of collaboration, integrity, safety, respect and belonging.



Governance

Transparent and resilient corporate governance is critical to our goal of driving sustained shareholder value.

Board Composition Metrics

90% of trustees are independent

40% of trustees are female

63 average trustee age

5 year average tenure of independent trustees

SASB — SUSTAINABILITY ACCOUNTING STANDARDS BOARD

TCFD — TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

GRESB

VALUES AS STRATEGIC PRINCIPLES

Our company's core values both distinguish us and guide our business activities

We believe success comes from talented people at all levels of the organization who are inspired, driven by market-focused thinking and instilled with a strong sense of ownership

FOCUS

We dedicate our resources to a select few investment segments.

OUR PEOPLE

We recognize that our success is driven by the knowledge and commitment of our people.

INNOVATION

We deliberately apply information, imagination and initiative for the benefit of both our customers and shareholders.

COLLABORATION

We promote teamwork and diversity of thought.

INTEGRITY

We build trust and lasting relationships by maintaining a moral code that ensures our actions are grounded in fairness and honesty.

CELEBRATION

We take time to celebrate successes of the company and our associates, partners and customers.

GIVING BACK

We do our part to make the communities in which we live, work and invest better places.

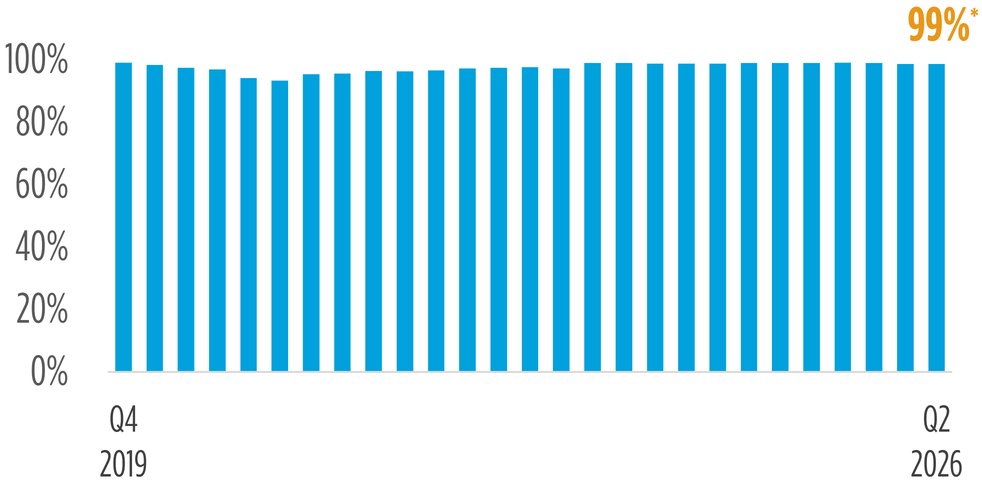
PORTFOLIO

PORTFOLIO DETAIL

Property type	Properties	Operators	Annualized Base Revenue[1] (ABR)	Strategic Focus
Theatres[4]	148	17	34%	Reduce
Eat & Play	61	8[5]	24%	Grow
Attractions & Cultural	36	11	17%	Grow
Ski	11	3	7%	Grow
Fitness & Wellness	30	13	10%	Grow
Experiential Lodging	4	4	1%	Grow
Gaming	1	1	2%	Grow
EXPERIENTIAL PORTFOLIO	291	57	95%	
Early Childhood Education	46	4	4%	Reduce
Private Schools	9	1	1%	Reduce
EDUCATION PORTFOLIO	55	5	5%	
TOTAL PORTFOLIO	346	62	100%	

PORTFOLIO HIGHLIGHTS

Stable Occupancy



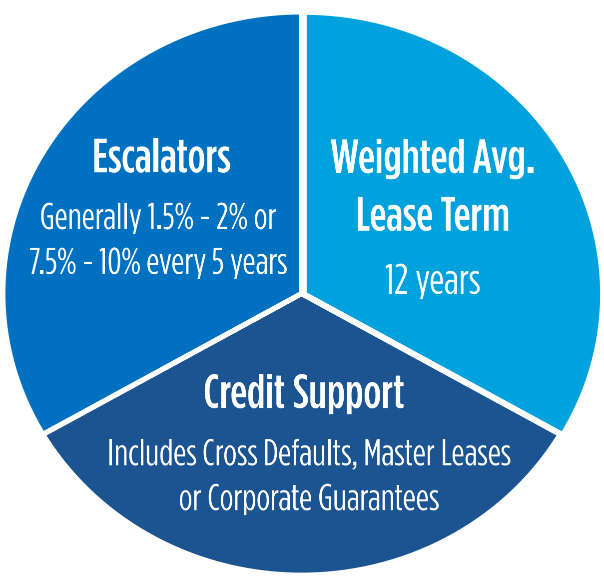
Key Features

Lower Price Points

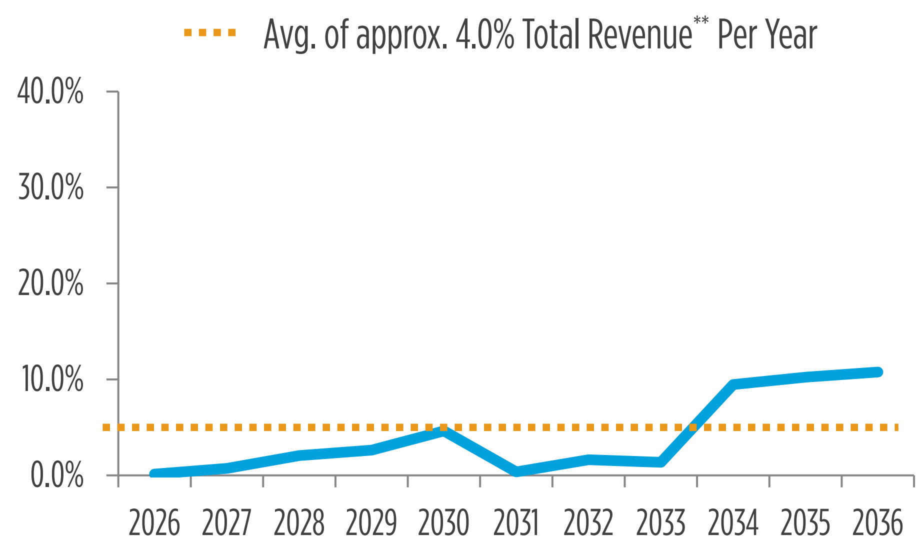
Drive-to Locations

Geographic Diversity

Distinctive Lease Features



Low 10-Year Lease Expirations



EPR Properties®

*Beginning Q3 2023, number is excluding properties EPR intends to sell
**Rental revenue for the trailing twelve months ended June 30, 2026 includes lease revenue related to the Company's existing operating ground leases (leases in which the Company is a sub-lessor) as well as the gross-up of tenant reimbursed expenses recognized during the trailing twelve months ended June 30, 2026 in accordance with Accounting Standards Update (ASU) No. 2016-02 Leases (Topic 842).

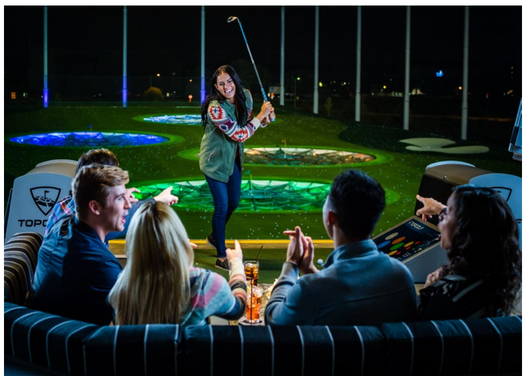
EXPERIENTIAL PORTFOLIO

$7.1B PORTFOLIO[2]

291 locations, **57** operators[5] in **42** states & Canada

95% ABR[1]


Theatres


Eat & Play


Attractions


Ski


Experiential Lodging


Gaming


Cultural


Fitness & Wellness

THEATRES

Today's audiences are seeking a complete experience when they spend their leisure dollars. Exhibitors are transforming the customer experience through expanded food and beverage concepts, luxury seating and the latest technology.

EPR PORTFOLIO

148 Properties in Service[4]

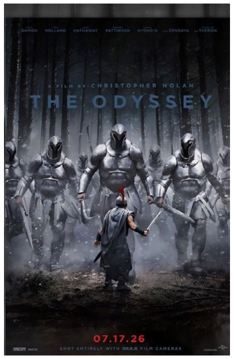
17 Operators

34% ABR[1]

Strategic Focus: **Reduce**

2026 Box Office Momentum Driven by Diverse Pipeline of Theatrical Content

Tentpole Releases



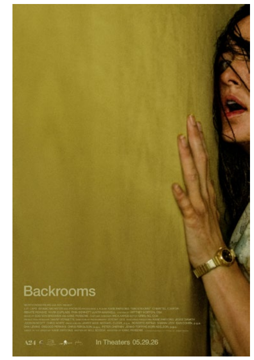
The Odyssey

Toy Story 5

- Drive peak attendance
- Anchor the release calendar
- Generate premium format demand

Emerging Theatrical Content

Obsession

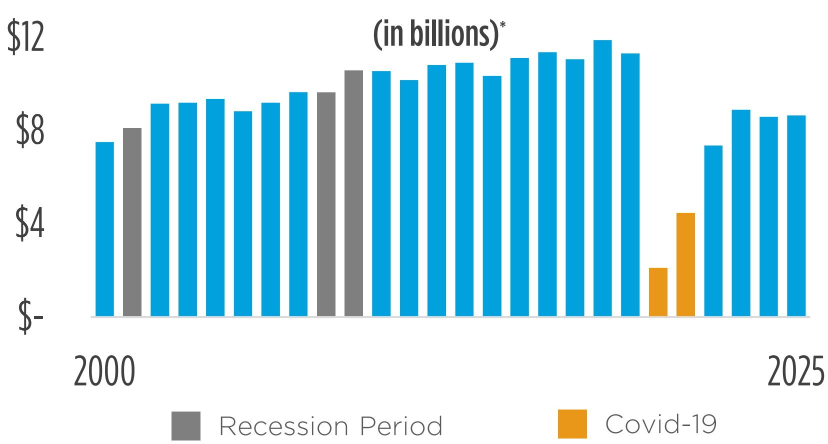


Backrooms

- Original storytelling
- Creator-led filmmaking & digital audiences
- Lower-budget films with breakout potential

Resilient Industry with Long History of Consumer Demand

Annual U.S. Box Office Revenue

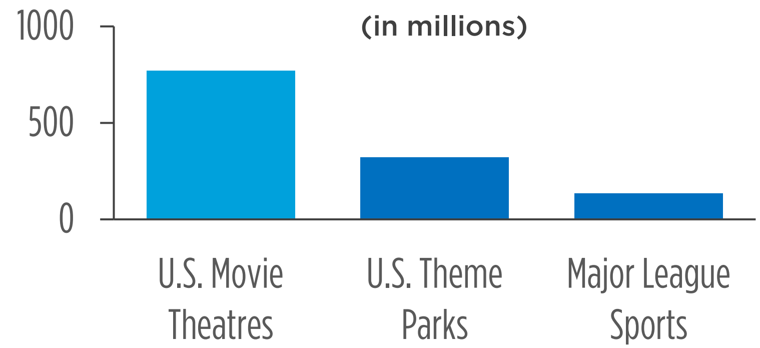


Dominant Source for Out of Home Entertainment

770M+ Theatre tickets sold in 2025

~15M Avg. Theatre tickets sold/week

Attendance**



*BoxOfficeMojo
**Sources: The Numbers, ESPN and IAAPA estimates

THEATRES: F&B IMPACT

Beyond Box Office: Increased F&B Spending Driving Higher Profitability*

% Increase 2019-2025

Per Patron Ticket Cost	~32%
Per Patron F&B Spending	~66%

Shift toward higher-margin F&B spending boosts gross profit per patron & has positive impact on the bottom line

Margin on ticket sales 46%   Margin on F&B sales 82%

Given Mix of Spending, Not Necessary to Reach 2019 Box Office ($11.3B) for Comparable Coverage

~$9.5B would be equivalent to $11.3B

*Based on AMC and Cinemark public filings

THEATRES: EXPANDED AMENITIES AND PRODUCTIVITY*

EPR's Portfolio: Well-positioned with amenities & highly productive

Expanded amenities in most locations

70% have reclining seats

82% have enhanced food and beverage and/or alcohol

63% have either IMAX, other large format premium screens, or both

Outsized productivity**

3% of North American theatres owned by EPR

8% of North American box office generated by EPR's theatres

97% of EPR theatres in top 50% of country by box office

*Tenant reporting
**Through December 2025

EAT & PLAY

The rise of 'eatertainment' has driven an increase in popular concepts that combine high-quality dining and immersive entertainment in one destination.

EPR Portfolio

61	Properties in Service	39	Topgolf locations
8	Operators [5]	8	Andretti locations
24%	ABR[1]	7	Entertainment districts
Strategic Focus:	Grow		

Industry-Leading Brands

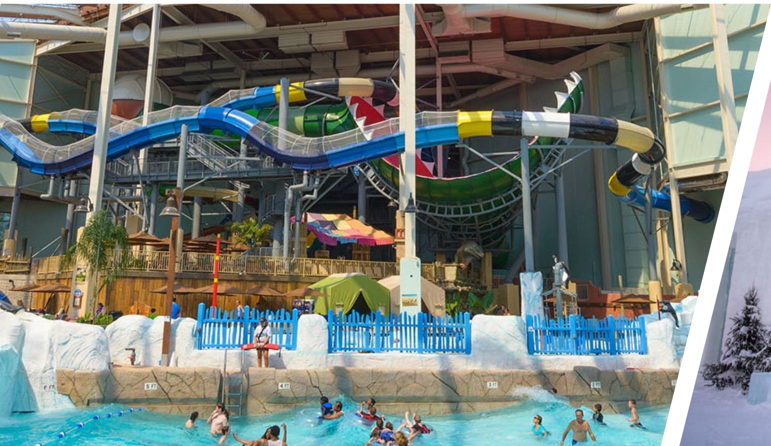
- **Consistent,** strong execution
- **Continuously** enhancing experience
- **Competitive** socializing concepts centered around games combined with food & adult beverages*

EPR Properties®

*Source: JLL Research "Playing games: food, drink and friendly competition prove an attractive mix for these expanding tenants"

ATTRACTIONS & CULTURAL

From rides to exhibits, our attractions and cultural properties combine lasting appeal and innovation to foster engagement and repeat visitation.



Camelback Resort
Pocono Mountains, PA

Valcartier
Quebec City, Canada

ValleyFair
Shakopee, MN

EPR Portfolio

36 Properties in Service	17% ABR(1)
11 Operators	Strategic Focus: Grow

Proven Tenants in the Industry

Six Flags America
Enchanted Parks
Premier Parks
Diggerland
Netflix House
Camelback Resort
Enchanted Forest Water Safari

Netflix House: Philadelphia validates the powerful role that physical experiences play in an increasingly digital world

Play

Interactive adventures, VR experiences, themed mini golf and rotating installations inspired by Netflix's most popular series and films

Dine

Netflix Bites offers show-inspired food and beverages that transform dining into part of the entertainment experience

Shop

Limited-edition merchandise, collectibles, apparel and franchise-inspired products extend engagement beyond the visit

SKI

Skiing and snowboarding remain enduring recreation choices, while four-season offerings present growth opportunities for operators expanding beyond winter.

EPR Portfolio

11 Properties in Service	**Four Season Appeal** A variety of activities invites guests to visit all year
3 Operators (5)	
7% ABR(1)	**Snowmaking Capability** Less dependent on weather, improving customer experience
Strategic Focus: Grow	

Geographic Diversity & Top Industry Operators

11 Properties across **5 Regions**

VAIL RESORTS EXPERIENCE OF A LIFETIME™

Camelback RESORT

Alyeska RESORT

Industry Metrics

- **Season pass sales** drive skier visits
- 2024-2025 season **2nd best on record** by skier visits of 61.5M, a 1.7% increase over prior year*

*National Ski Areas Association, "2024-25 Kottke End of Season Study"

FITNESS & WELLNESS

The growing emphasis on holistic wellness is fueling expansion across the fitness and wellness industry—reflected in our curated portfolio of differentiated properties.

Climbing Gyms

Fitness Centers

Golf Clubs

Hot Springs & Wellness Resorts

EPR Portfolio

30 Properties in Service	10% ABR(1)
13 Operators	Strategic Focus: Grow

Best-in-Class Tenants and Locations

Mirbeau

VITAL

movement CLIMBING · YOGA · FITNESS

IRON MOUNTAIN HOT SPRINGS A WORLDSPRINGS PROPERTY

THE SPRINGS RESORT

gravity haus

ADVANCE GOLF

MURRIETA HOT SPRINGS RESORT

EPR Properties®

FITNESS & WELLNESS: GOLF CLUBS

On-course golf participation growth since 2017; highest level since 2008

WestRidge Golf Course
Advance Golf Partners

Governor's Towne Club
Evergreen Partners

Sky Creek Ranch Golf Club
Advance Golf Partners

Reunion Golf & Country Club
Evergreen Partners

Attractive Supply & Demand Dynamics

U.S. course base has decreased ~11% since 2005 as high costs & regulatory hurdles limit new supply

Scalable Partnership Options

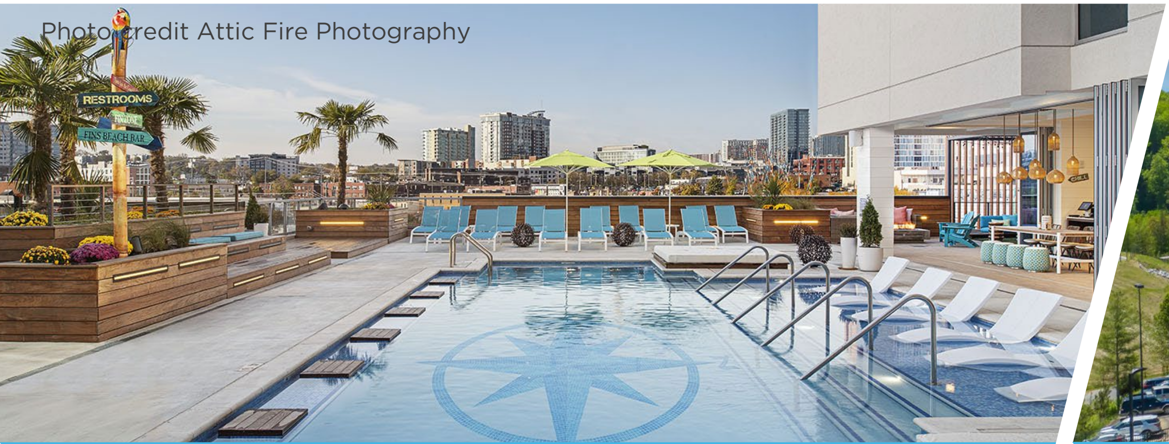
Deep bench of established multi-course operators leads to an addressable market opportunity of **$2B+**

Industry Segmentation & Target Potential

Municipal	Daily Fee	Resort Golf	Private
Courses operated by third-party managers, similar to standard daily-fee layouts with limited amenities.	18–36 holes with elevated amenities (F&B, clubhouse, range), resembling resort/ private clubs; many are upgrading ranges to TopTracer.	Golf-anchored resort properties with lodging, dining, and significant amenities, spanning 18–72 holes for extended stays.	Privately or member-owned 18–36-hole clubs with extensive amenities, initiation fees, recurring dues, and a strong community presence.
Low	High	High	High

EXPERIENTIAL LODGING

With spending habits shifting to experiences and travel, our experiential lodging properties deliver premium stays enhanced by on-site recreation and entertainment.



EPR Portfolio

4 Properties in Service	1% ABR[(1)]
3 Operators	Strategic Focus: Grow

Outdoor Hospitality Components*

50%

of leisure travelers say **outdoor hospitality** is important for picking travel experiences

- Accommodation
- Food and Beverage
- Travel and Tourism
- Entertainment and Recreation

*Kampgrounds of America "North American Camping & Outdoor Hospitality Report 2023"

EPR Properties®

GAMING

Casinos are evolving into broader entertainment destinations—expanding demographic reach & reinforcing non-lottery gaming as a top-performing location-based experience (LBE) category.

EPR Portfolio

1	Property in Service	2%	ABR[1]
1	Operator	Strategic Focus:	Grow

EPR Properties®

Gaming + EPR

Strong Strategic Fit

- Established as an institutionalized asset class among REIT's and REIT investors

Healthy Industry Attributes

- Stable yet growing demand – benefiting from trend of state adoption
- Assets with superior durability exist and have identifiable characteristics
- Dynamic regional assets showed resilience during the pandemic

Enhances Experiential Portfolio

- Facilitates accelerated growth in experiential properties
- Increases property and tenant diversification

EDUCATION PORTFOLIO

$450M+ PORTFOLIO[2]

55 locations, **5** operators

5% ABR[1]

Early Childhood Education

46 Properties in service

4 Operators

4% ABR[1]

Private Schools

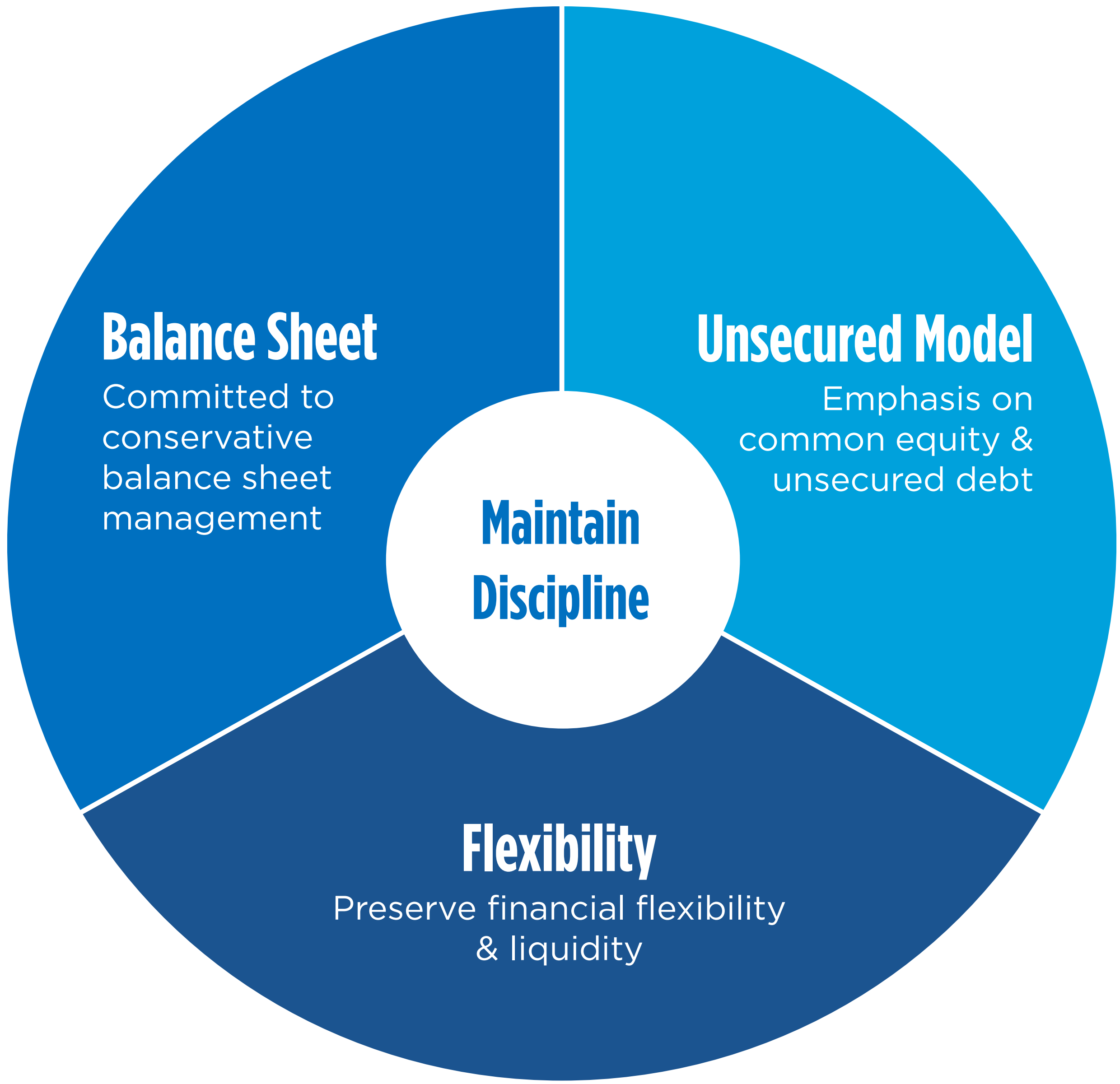
9 Properties in service

1 Operator

2% ABR[1]

FINANCIAL REVIEW

FINANCIAL STRATEGY

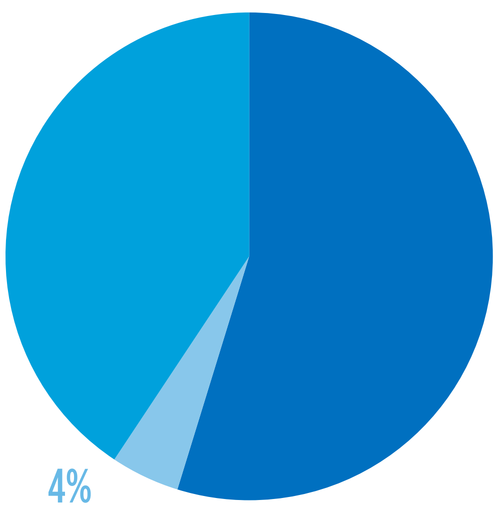


FINANCIAL OVERVIEW

Capital Structure

(in millions)

	Q2 2026
Common Equity	$4,441
Preferred Equity	$371
Net Debt	$3,298
Total Market Capitalization	**$8,110**



Q2 Financial Highlights

Liquidity available: **$16.2M** cash on hand
$1B revolver, **$640M** availability

Unsecured Debt **99%**

Proforma Net Debt to Annualized Adjusted EBITDAre* **5.1x**

~$3.3B total debt; $3.0B fixed rate or fixed through int. rate swaps at wtd. avg. of **4.4%**

Entered new **$1.6B** credit agreement: extends revolver maturity to 2030, reduces interest rate 5 bps on revolver & creates new **$600M** delayed draw term loan facility due in 2032

Investment Grade Ratings

EPR's unsecured debt is investment grade

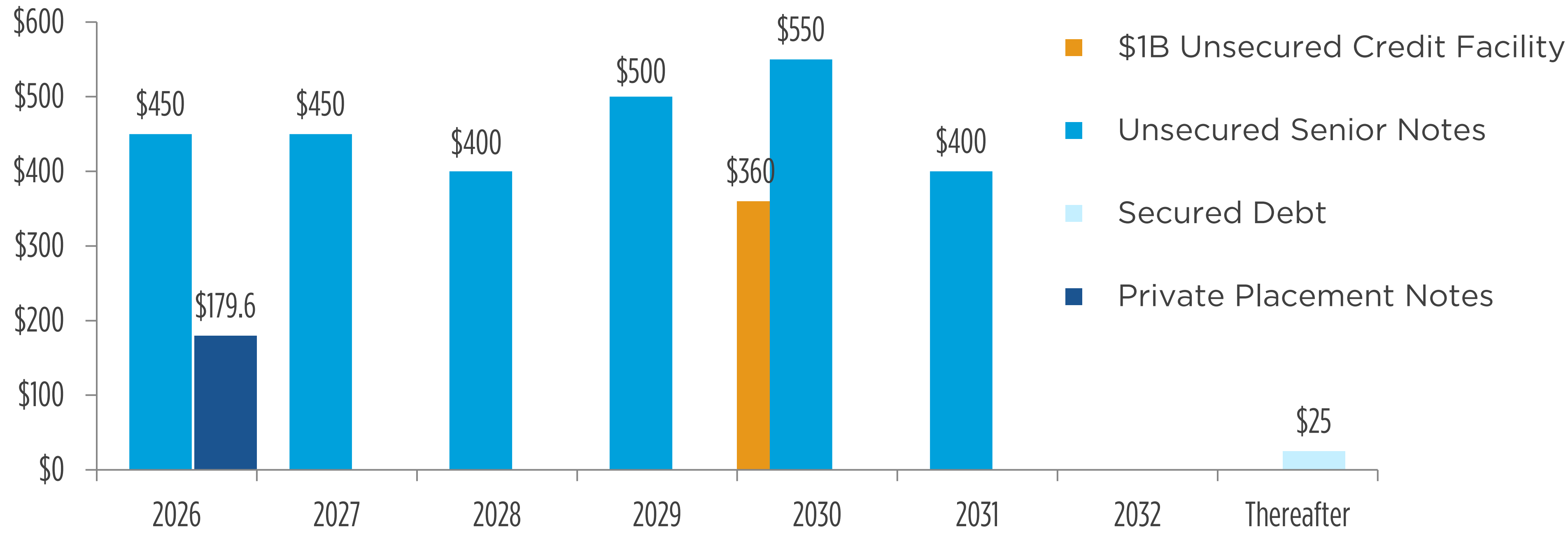
Fitch	S&P	Moody's
BBB-	BBB-	Baa3
Stable	Stable	Stable

EPR Properties®

*See the most recently filed Supplemental Operating and Financial Data for definition and calculation of this non-GAAP measure

FINANCIAL HIGHLIGHTS

WELL-LADDERED DEBT MATURITY PROFILE*



*Subsequent to June 30, 2026, entered into a Fifth Amended, Restated and Consolidated Credit Agreement (the "Amended Credit Agreement") governing its $1.0B senior unsecured revolving credit facility and a new $600M senior unsecured delayed draw term loan facility. The Amended Credit Agreement, among other things, extends the maturity date of the revolver to July 17, 2030, has two six-month extension options available at the Company's option and generally reduces the interest rate payable on its $1.0 billion senior unsecured revolving credit facility by 5 basis points.

The $600M senior unsecured delayed draw term loan facility may be drawn upon prior to January 17, 2027, bears interest at SOFR plus 115 basis points based on the Company's current credit ratings and matures on January 17, 2032.

The Amended Credit Agreement also includes a $1.0B accordion feature pursuant to which the maximum borrowing amount under the combined facilities can be increased from $1.6B to $2.6B, in each case, subject to lender consent and customary conditions.

FINANCIAL HIGHLIGHTS

FINANCIAL PERFORMANCE

	QUARTER ENDED JUNE 30,			
	2026	2025	$ Change	% Change
Total Revenue	$196.1	$178.1	$18.0	10.1%
Net Income – Common	61.1	69.6	(8.5)	(12.2%)
FFO as adj. – Common*	110.8	97.3	13.5	13.9%
AFFO – Common*	111.8	95.8	16.0	16.6%
Net Income/share – Common	0.79	0.91	(0.12)	(13.2%)
FFO/share - Common, as adj.*	1.42	1.26	0.16	12.7%
AFFO/share - Common*	1.43	1.24	0.19	15.3%

(In millions except per-share data)

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*See the most recently filed Supplemental Operating and Financial Data for definitions and calculations of these non-GAAP measures

FINANCIAL HIGHLIGHTS

FINANCIAL PERFORMANCE

	SIX MONTHS ENDED JUNE 30,			
	2026	2025	$ Change	% Change
Total Revenue	$377.3	$353.1	$24.2	6.9%
Net Income – Common	117.7	129.4	(11.7)	(9.0%)
FFO as adj. – Common*	208.4	189.1	19.3	10.2%
AFFO – Common*	211.9	188.8	23.1	12.2%
Net Income/share – Common	1.53	1.69	(0.16)	(9.5%)
FFO/share - Common, as adj.*	2.67	2.45	0.22	9.0%
AFFO/share - Common*	2.71	2.44	0.27	11.1%

(In millions except per-share data)

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FINANCIAL HIGHLIGHTS

FINANCIAL PERFORMANCE

QUARTER ENDED JUNE 30, 2026	
Fixed charge coverage	3.4x
Debt service coverage	4.0x
Interest coverage	4.0x
Proforma Net Debt to Adjusted EBITDAre	5.2x
Proforma Net Debt to Annualized Adjusted EBITDAre	5.1x
Proforma Net Debt to Gross Assets	41%
AFFO payout	65%

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CAPITAL MARKETS UPDATE

Debt

- $3.3B total debt; $3.0B fixed rate or fixed through interest rate swaps at overall weighted avg. = 4.4%

ATM Program

- Entered into forward sales agreements for initial gross sales proceeds of $23.4M; average sale price of $59.70 per share
- At June 30, 2026, total estimated net proceeds from unsettled forward sales agreements was $69.5M, representing 1,189,884 common shares

New $1.6B Credit Facility

- On July 17, 2026, entered into a new $1.6B credit agreement
- Extends maturity date to 2030 (with two six-month extension options) and reduces interest rate on $1.0B revolving credit facility by 5 bps
- Establishes a new $600.0M delayed draw term loan facility due in 2032 with interest at SOFR + 115 bps; nothing has been drawn to date

Liquidity Position at 06/30/2026

- $16.2M unrestricted cash
- $640.0M available on $1.0B revolver
- $669.5M of cash available to draw down on term loan facility and unsettled forward sales agreements

2026 GUIDANCE

	REVISED GUIDANCE	PRIOR GUIDANCE
FFO as Adjusted per share*	$5.41 - $5.57	$5.37 - $5.53
Increase at Midpoint vs. Prior Year	*7.2%*	*6.5%*
Investment Spending	$600M - $700M	$500M - $600M
Disposition Proceeds	$50M - $100M	$50M - $100M
Percentage Rent & Participating Interest	$18.5M - $22.5M	$18.5M - $22.5M
General & Administrative Expense	$56M - $59M	$56M - $59M
Other Income	$40M - $50M	$41M - $51M
Other Expense	$40M - $50M	$41M - $51M
Monthly Dividend	$0.31/share	$0.31/share

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*See the most recently filed Supplemental Operating and Financial Data for definitions and calculations of these non-GAAP measures

APPENDIX

FOOTNOTES

(1) Annualized Base Revenue (ABR) is as of June 30, 2026. See Supplemental Operating and Financial Data for the applicable period for definition and calculation of this non-GAAP measure.

(2) Total Investments is as of June 30, 2026. See Form 10-Q for the applicable period for definition and calculation of this non-GAAP measure.

(3) EBITDARM represents earnings before interest, taxes, depreciation and amortization, rent and management fee. EBITDARM data is sourced from customers' store level profit and loss statements. Calculation includes data made available to Company as of June 30, 2026.

(4) Excludes 7 theatres located in Entertainment Districts (included in Eat & Play)

(5) Excludes non-theatre operators at Entertainment Districts

EPR Properties®

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