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EPR Properties Announces Ratings Upgrade from Standard & Poor's Ratings Services

Corporate Credit Rating Upgraded to BB+ and Unsecured Debt Upgraded to BBB-

KANSAS CITY, Mo.--(BUSINESS WIRE)-- EPR Properties (NYSE:EPR) today announced that Standard & Poor's Ratings Services ("S&P") has raised the Company's corporate credit rating to BB+ from BB. The report supporting the rating upgrade cites the Company's solid rent coverage derived from a diversifying tenant base and strengthened financial measures. S&P also gave the Company a stable outlook, reflecting the Company's ability to pursue prudent growth in a leverage-neutral manner. Additionally, the Company received an issue-level upgrade on the Company's unsecured debt to investment grade of BBB- from BB+.

"We are extremely pleased to receive this upgrade from Standard and Poor's, which is indicative of our consistent performance and validates the strength of our underwriting as we continue to grow our portfolio in specialty segments," said David Brain, President and CEO of EPR Properties.

S&P cited EPR's enhanced underwriting standards, geographic diversity and conservative financing of investments in support of the upgrade. In addition, S&P commented that the Company's well-positioned theater portfolio and limited lease maturities over the next three years will continue to support near term core cash flow.

The Company currently has investment grade corporate credit ratings from Moody's (Baa2) and Fitch (BBB-).

About EPR Properties

EPR Properties is a specialty real estate investment trust (REIT) that invests in properties in select market segments which require unique industry knowledge, while offering the potential for stable and attractive returns. Our total investments exceed \$3.6 billion and our primary investment segments are Entertainment, Recreation and Education. We adhere to rigorous underwriting and investing criteria centered on key industry and property level cash flow standards. We believe our focused niche approach provides a competitive advantage, and the potential for higher growth and better yields. Further information is available at www.eprkc.com.

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