

January 12, 2011



## Entertainment Properties Trust Announces Tax Status of 2010 Distributions

KANSAS CITY, Mo.--(BUSINESS WIRE)-- Entertainment Properties Trust (NYSE: EPR) today announced the 2010 year-end tax reporting information for 2010 distributions made to shareholders. Shareholders are encouraged to consult with their personal tax advisors as to their specific tax treatment of Entertainment Properties Trust distributions.

The 2010 distributions paid of \$2.600000 per Common Share (CUSIP #29380T105) are as follows:

| Record Date    | Payment Date | Cash Distribution per share | Taxable Ordinary Dividend | Non-Taxable Return of Capital | Total Capital Gain Distribution | Unrecaptured Sec. 1250 Gain |
|----------------|--------------|-----------------------------|---------------------------|-------------------------------|---------------------------------|-----------------------------|
| 12-31-09       | 01-15-10     | \$0.650000                  | \$0.248849                | \$0.401151                    | \$0.000000                      | \$0.000000                  |
| 03-31-10       | 04-15-10     | \$0.650000                  | \$0.248849                | \$0.401151                    | \$0.000000                      | \$0.000000                  |
| 06-30-10       | 07-15-10     | \$0.650000                  | \$0.248849                | \$0.401151                    | \$0.000000                      | \$0.000000                  |
| 09-30-10       | 10-15-10     | \$0.650000                  | \$0.248849                | \$0.401151                    | \$0.000000                      | \$0.000000                  |
| Total for 2010 |              | \$2.600000                  | \$0.995396                | \$1.604604                    | \$0.000000                      | \$0.000000                  |
|                |              | 100.000%                    | 38.284 %                  | 61.716%                       | 0.000%                          |                             |

The 2010 distributions paid of \$1.937500 per share for the Series B 7.75% Cumulative Preferred Shares (CUSIP #29380T303) are as follows:

| Record Date | Payment Date | Cash Distribution per share | Taxable Ordinary Dividend | Non-Taxable Return of Capital | Total Capital Gain Distribution | Unrecaptured Sec. 1250 Gain |
|-------------|--------------|-----------------------------|---------------------------|-------------------------------|---------------------------------|-----------------------------|
| 12-31-09    | 01-15-10     | \$0.484375                  | \$0.484375                | \$0.000000                    | \$0.000000                      | \$0.000000                  |
| 03-31-10    | 04-15-10     | \$0.484375                  | \$0.484375                | \$0.000000                    | \$0.000000                      | \$0.000000                  |
| 06-30-10    | 07-15-10     | \$0.484375                  | \$0.484375                | \$0.000000                    | \$0.000000                      | \$0.000000                  |
| 09-30-10    | 10-15-10     | \$0.484375                  | \$0.484375                | \$0.000000                    | \$0.000000                      | \$0.000000                  |

|                |            |            |            |            |            |
|----------------|------------|------------|------------|------------|------------|
| Total for 2010 | \$1.937500 | \$1.937500 | \$0.000000 | \$0.000000 | \$0.000000 |
|                | 100.000%   | 100.000%   | 0.000%     | 0.000%     |            |

The 2010 distributions paid of \$1.437500 per share for the Series C 5.75% Cumulative Convertible Preferred Shares (CUSIP #29380T402) are as follows:

| Record Date    | Payment Date | Cash Distribution per share | Taxable Ordinary Dividend | Non-Taxable Return of Capital | Total Capital Gain Distribution | Unrecaptured Sec. 1250 Gain |
|----------------|--------------|-----------------------------|---------------------------|-------------------------------|---------------------------------|-----------------------------|
| 12-31-09       | 01-15-10     | \$0.359375                  | \$0.359375                | \$0.000000                    | \$0.000000                      | \$0.000000                  |
| 03-31-10       | 04-15-10     | \$0.359375                  | \$0.359375                | \$0.000000                    | \$0.000000                      | \$0.000000                  |
| 06-30-10       | 07-15-10     | \$0.359375                  | \$0.359375                | \$0.000000                    | \$0.000000                      | \$0.000000                  |
| 09-30-10       | 10-15-10     | \$0.359375                  | \$0.359375                | \$0.000000                    | \$0.000000                      | \$0.000000                  |
| Total for 2010 |              | \$1.437500                  | \$1.437500                | \$0.000000                    | \$0.000000                      | \$0.000000                  |
|                |              | 100.000%                    | 100.000%                  | 0.000%                        | 0.000%                          |                             |

The 2010 distributions paid of \$1.843750 per share for the Series D 7.375% Cumulative Preferred Shares (CUSIP #29380T501) are as follows:

| Record Date        | Payment Date | Cash Distribution per share | Taxable Ordinary Dividend | Non-Taxable Return of Capital | Total Capital Gain Distribution | Unrecaptured Sec. 1250 Gain |
|--------------------|--------------|-----------------------------|---------------------------|-------------------------------|---------------------------------|-----------------------------|
| 12-31-09           | 01-15-10     | \$0.460938                  | \$0.460938                | \$0.000000                    | \$0.000000                      | \$0.000000                  |
| 03-31-10           | 04-15-10     | \$0.460938                  | \$0.460938                | \$0.000000                    | \$0.000000                      | \$0.000000                  |
| 06-30-10           | 07-15-10     | \$0.460938                  | \$0.460938                | \$0.000000                    | \$0.000000                      | \$0.000000                  |
| 09-30-10           | 10-15-10     | \$0.460938                  | \$0.460938                | \$0.000000                    | \$0.000000                      | \$0.000000                  |
| Total for 2010 (1) |              | \$1.843750                  | \$1.843750                | \$0.000000                    | \$0.000000                      | \$0.000000                  |
|                    |              | 100.000%                    | 100.000%                  | 0.000%                        | 0.000%                          |                             |

(1) Differences between totals and details relate to rounding.

The 2010 distributions paid of \$2.250000 per share for the Series E 9.00% Cumulative Convertible Preferred Shares (CUSIP #29380T600) are as follows:

| Record Date    | Payment Date | Cash Distribution per share | Taxable Ordinary Dividend | Non-Taxable Return of Capital | Total Capital Gain Distribution | Unrecaptured Sec. 1250 Gain |
|----------------|--------------|-----------------------------|---------------------------|-------------------------------|---------------------------------|-----------------------------|
| 12-31-09       | 01-15-10     | \$0.562500                  | \$0.562500                | \$0.000000                    | \$0.000000                      | \$0.000000                  |
| 03-31-10       | 04-15-10     | \$0.562500                  | \$0.562500                | \$0.000000                    | \$0.000000                      | \$0.000000                  |
| 06-30-10       | 07-15-10     | \$0.562500                  | \$0.562500                | \$0.000000                    | \$0.000000                      | \$0.000000                  |
| 09-30-10       | 10-15-10     | \$0.562500                  | \$0.562500                | \$0.000000                    | \$0.000000                      | \$0.000000                  |
| Total for 2010 |              | \$2.250000                  | \$2.250000                | \$0.000000                    | \$0.000000                      | \$0.000000                  |
|                |              | 100.000%                    | 100.000%                  | 0.000%                        | 0.000%                          |                             |

### About Entertainment Properties Trust

Entertainment Properties Trust (NYSE:EPR) is a real estate investment trust (REIT) that develops, owns, leases and finances properties for consumer-preferred, high-quality businesses. EPR's investments are guided by a focus on inflection opportunities that are associated with or support enduring uses, excellent executions, attractive economics, and an advantageous market position. Our total assets exceed \$2.9 billion and include megaplex movie theatres and entertainment retail centers, as well as other destination recreational and specialty investments. Further information is available at [www.eprkc.com](http://www.eprkc.com) or from Jon Weis at 888-EPR-REIT or [info@eprkc.com](mailto:info@eprkc.com).

Source: Entertainment Properties Trust