March 9, 2007

Entertainment Properties Trust Announces 10.5% Increase in Common Share Dividend

KANSAS CITY, Mo.--(BUSINESS WIRE)--

Entertainment Properties Trust (NYSE:EPR) today announced that its Board of Trustees has declared a quarterly cash dividend of $0.76 per share for its common shares, for the first quarter of 2007. The dividend is payable April 16, 2007 to shareholders of record as of March 30, 2007. This dividend represents an increase of 10.5% to an annual dividend rate of $3.04 per common share.

The Company also declared dividends on its three outstanding issues of preferred stock:

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--  9.50% Series A Cumulative Redeemable Preferred (NYSE:EPRprA)
    dividend of $0.59375 per share payable April 16, 2007 to
    shareholders of record on March 30, 2007.

--  7.75% Series B Cumulative Redeemable Preferred (NYSE:EPRprB)
    dividend of $0.484375 per share payable April 16, 2007 to
    shareholders of record on March 30, 2007

--  5.75% Series C Cumulative Convertible Preferred (NYSE:EPRprC)
    dividend of $0.359375 per share payable April 16, 2007 to
    shareholders of record on March 30, 2007
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Entertainment Properties Trust is the largest owner of entertainment real estate in North America organized as a Real Estate Investment Trust (REIT) owning megaplex movie theatre properties, entertainment retail centers and other destination recreational and specialty properties in metropolitan markets in the U.S. and Canada. Since November of 1997, EPR has acquired or developed more than $1.5 billion of properties. The Company's common shares of beneficial interest trade on the New York Stock Exchange under the ticker symbol EPR. Entertainment Properties Trust Company contact: Jon Weis, 30 Pershing Road, Suite 201, Kansas City, Missouri 64108; 888/EPR-REIT; fax: 816/472-5794.

Source: Entertainment Properties Trust