

February 23, 2012



Entertainment Properties Trust Declares First Quarter Dividend Increase of 7% Per Common Share

KANSAS CITY, Mo.--(BUSINESS WIRE)-- Entertainment Properties Trust (NYSE:EPR) today announced that its Board of Trustees has declared a quarterly cash dividend of \$0.75 per share for its common shares for the first quarter of 2012, representing an increase of 7%. The dividend is payable April 16, 2012 to shareholders of record on March 30, 2012. This dividend represents an annualized dividend of \$3.00 per common share.

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

- 5.75% Series C Cumulative Convertible Preferred (NYSE:EPRprC) dividend of \$0.359375 per share payable April 16, 2012 to shareholders of record on March 30, 2012
- 7.375% Series D Cumulative Redeemable Preferred (NYSE:EPRprD) dividend of \$0.4609375 per share payable April 16, 2012 to shareholders of record on March 30, 2012
- 9.00% Series E Cumulative Convertible Preferred Shares (NYSE:EPRprE) dividend of \$0.5625 per share payable April 16, 2012 to shareholders of record on March 30, 2012

About Entertainment Properties Trust

Entertainment Properties Trust (NYSE:EPR) is a specialty real estate investment trust (REIT) that invests in properties in select categories which require unique industry knowledge, while offering the potential for stable and attractive returns. Our total investments exceed \$2.9 billion and include megaplex movie theatres and adjacent retail, public charter schools and other destination recreational and specialty investments. 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 or from Brian Moriarty at 888-EPR-REIT.

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Source: Entertainment Properties Trust