

September 11, 2020



EPR Properties Provides COVID-19 Impact Update

Company Sees Continued Progress

KANSAS CITY, Mo.--(BUSINESS WIRE)-- EPR Properties (NYSE:EPR) today provided key business updates and announced that it is seeing continued progress as customers work toward stabilizing their businesses within the confines of local health mandates.

Property Openings

As of September 11, 2020, approximately 81% of the Company's properties are open, including 92% of non-theatre properties and 71% of theatres, as studios begin releasing new titles. The much-anticipated release of "Tenet" has been well received worldwide, highlighting the desire of moviegoers to see content in the theatre environment.

Deferral Agreements and Collections

As of September 11, 2020, customers representing approximately 90% of annualized pre-COVID contractual cash revenue have either executed a deferral agreement or do not require one. In addition, for July and August, the Company has collected approximately 30% and 35% of contractual cash revenue, respectively. These cash collection levels are consistent with the Company's estimated cash collection range previously provided.

"Our customers are making consistent progress in safely reopening our properties," stated Greg Silvers, Company President and CEO. "We are also pleased to see positive consumer response as our theatre properties reopen. This reflects the enduring and unique experience that movie theatres provide."

About EPR Properties

EPR Properties is a leading experiential net lease real estate investment trust (REIT), specializing in select enduring experiential properties in the real estate industry. We focus on real estate venues which create value by facilitating out of home leisure and recreation experiences where consumers choose to spend their discretionary time and money. We have nearly \$6.7 billion in total investments across 44 states. We adhere to rigorous underwriting and investing criteria centered on key industry, property and tenant level cash flow standards. We believe our focused approach provides a competitive advantage and the potential for stable and attractive returns. Further information is available at www.eprkc.com.

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