

PRESS RELEASE



EPR Properties Announces Tax Status of 2025 Distributions

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KANSAS CITY, Mo.--(BUSINESS WIRE)-- EPR Properties (NYSE: EPR) today announced the 2025 year-end tax reporting information for 2025 distributions made to shareholders. Shareholders are encouraged to consult with their personal tax advisors as to their specific tax treatment of EPR Properties distributions.

The 2025 distributions paid of \$3.5100000 per Common Share (CUSIP #26884U109) 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	Total 199A Distribution
12-31-24	01-15-25	\$0.285000	\$0.227917	\$0.057083	\$0.000000	\$0.000000	\$0.227917
01-31-25	02-18-25	\$0.285000	\$0.227917	\$0.057083	\$0.000000	\$0.000000	\$0.227917
02-28-25	03-17-25	\$0.285000	\$0.227917	\$0.057083	\$0.000000	\$0.000000	\$0.227917
03-31-25	04-15-25	\$0.295000	\$0.235914	\$0.059086	\$0.000000	\$0.000000	\$0.235914
04-30-25	05-15-25	\$0.295000	\$0.235914	\$0.059086	\$0.000000	\$0.000000	\$0.235914
05-30-25	06-16-25	\$0.295000	\$0.235914	\$0.059086	\$0.000000	\$0.000000	\$0.235914
06-30-25	07-15-25	\$0.295000	\$0.235914	\$0.059086	\$0.000000	\$0.000000	\$0.235914
07-31-25	08-15-25	\$0.295000	\$0.235914	\$0.059086	\$0.000000	\$0.000000	\$0.235914
08-29-25	09-15-25	\$0.295000	\$0.235914	\$0.059086	\$0.000000	\$0.000000	\$0.235914
09-30-25	10-15-25	\$0.295000	\$0.235914	\$0.059086	\$0.000000	\$0.000000	\$0.235914
10-31-25	11-17-25	\$0.295000	\$0.235914	\$0.059086	\$0.000000	\$0.000000	\$0.235914
11-28-25	12-15-25	\$0.295000	\$0.235914	\$0.059086	\$0.000000	\$0.000000	\$0.235914
Total for 2025		\$3.510000	\$2.806977	\$0.703023	\$0.000000	\$0.000000	\$2.806977
		100.000%	79.971%	20.029%	0.000%		

The 2025 total distributions per share of \$1.783375, consisting of cash distributions paid of \$1.437500 per share and non-cash distributions of \$0.345875 per share, for the Series C 5.75% Cumulative Convertible Preferred Shares (CUSIP #26884U208) 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	Total 199A Distribution
12-31-24	01-15-25	\$0.359375	\$0.359375	\$0.000000	\$0.000000	\$0.000000	\$0.359375
03-31-25	04-15-25	\$0.359375	\$0.359375	\$0.000000	\$0.000000	\$0.000000	\$0.359375
06-30-25	07-15-25	\$0.359375	\$0.359375	\$0.000000	\$0.000000	\$0.000000	\$0.359375
09-30-25	10-15-25	\$0.359375	\$0.359375	\$0.000000	\$0.000000	\$0.000000	\$0.359375
Total for 2025		\$1.437500	\$1.437500	\$0.000000	\$0.000000	\$0.000000	\$1.437500

	100.000%	100.000%	0.000%	0.000%		
	Non-cash	Taxable	Non-	Total	Unrecaptured	Total 199A
<u>Effective Date</u>	<u>Distribution</u>	<u>Ordinary</u>	<u>Taxable</u>	<u>Capital</u>	<u>Sec. 1250</u>	<u>Distribution</u>
09-30-2025	per share	Dividend	Return of	Gain	Gain	
12-31-2025	\$0.261045	\$0.019882	Capital	\$0.000000	\$0.000000	\$0.019882
Total for 2025(1)	\$0.084830	\$0.006461	\$0.078369	\$0.000000	\$0.000000	\$0.006461
	\$0.345875	\$0.026343	\$0.319532	\$0.000000	\$0.000000	\$0.026343
	100.000%	7.616%	92.384%	0.000%		

The 2025 distributions paid of \$2.250000 per share for the Series E 9.00% Cumulative Convertible Preferred Shares (CUSIP #26884U307) are as follows:

<u>Record Date</u>	<u>Payment Date</u>	<u>Cash Distribution per share</u>	<u>Taxable Ordinary Dividend</u>	<u>Non-Taxable Return of Capital</u>	<u>Total Capital Gain Distribution</u>	<u>Unrecaptured Sec. 1250 Gain</u>	<u>Total 199A Distribution</u>
12-31-24	01-15-25	\$0.562500	\$0.562500	\$0.000000	\$0.000000	\$0.000000	\$0.562500
03-31-25	04-15-25	\$0.562500	\$0.562500	\$0.000000	\$0.000000	\$0.000000	\$0.562500
06-30-25	07-15-25	\$0.562500	\$0.562500	\$0.000000	\$0.000000	\$0.000000	\$0.562500
09-30-25	10-15-25	\$0.562500	\$0.562500	\$0.000000	\$0.000000	\$0.000000	\$0.562500
Total for 2025		\$2.250000	\$2.250000	\$0.000000	\$0.000000	\$0.000000	\$2.250000
		100.000%	100.000%	0.000%	0.000%		
		Non-cash	Taxable	Non-	Total	Unrecaptured	Total 199A
<u>Effective Date</u>		<u>Distribution</u>	<u>Ordinary</u>	<u>Taxable</u>	<u>Capital</u>	<u>Sec. 1250</u>	<u>Distribution</u>
		per share	Dividend	Return of	Gain	Gain	
Total for 2025(1)		\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.000000
		\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.000000	\$0.000000
		100.000%	100.000%	0.000%	0.000%		

(1) Shareholders of the Series C 5.75% Cumulative Convertible Preferred Shares and the Series E 9.00% Cumulative Preferred Shares may receive non-cash distributions associated with conversion adjustments, as provided by the provisions of the respective Series. The conversion adjustment provision entitles Series C and Series E shareholders, upon certain quarterly common share distribution thresholds being met, to receive additional EPR Properties common shares upon a conversion of the preferred shares into common shares. The increase in common shares to be received upon a conversion is a deemed distribution for federal income tax purposes.

In accordance with the respective Series provisions, the conversion adjustment is effective in quarters in which the change in the cumulative increased conversion ratio exceeds 1%. The deemed distributions are recognized (a) in the quarter when the cumulative conversion ratio exceeds 1% and (b) at December 31, 2025 for any conversion adjustment which has been deferred due to the cumulative increased conversion ratio being less than 1%. As such, a deemed distribution associated with the conversion adjustment for Series C is reflected in September, 2025 and December, 2025.

The 2025 total distributions paid per share of \$1.437500 for the Series G 5.750% Cumulative Redeemable Preferred Shares (CUSIP #26884U505) are as follows:

<u>Record Date</u>	<u>Payment Date</u>	<u>Cash Distribution per share</u>	<u>Taxable Ordinary Dividend</u>	<u>Non-Taxable Return of Capital</u>	<u>Total Capital Gain Distribution</u>	<u>Unrecaptured Sec. 1250 Gain</u>	<u>Total 199A Distribution</u>
12-31-24	01-15-25	\$0.359375	\$0.359375	\$0.000000	\$0.000000	\$0.000000	\$0.359375
03-31-25	04-15-25	\$0.359375	\$0.359375	\$0.000000	\$0.000000	\$0.000000	\$0.359375
06-30-25	07-15-25	\$0.359375	\$0.359375	\$0.000000	\$0.000000	\$0.000000	\$0.359375
09-30-25	10-15-25	\$0.359375	\$0.359375	\$0.000000	\$0.000000	\$0.000000	\$0.359375
Total for 2025		\$1.437500	\$1.437500	\$0.000000	\$0.000000	\$0.000000	\$1.437500
		100.000%	100.000%	0.000%	0.000%		

About EPR Properties

EPR Properties (NYSE:EPR) is the leading diversified 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 total assets of approximately \$5.5 billion (after accumulated depreciation of approximately \$1.7 billion) across 43 states and Canada. 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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