



EPR Properties®
Return on Insight

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eprkc.com



We are a specialty REIT that invests in properties in select, non-commodity market segments that require unique industry knowledge and offer the potential for attractive returns.

WE ARE FOCUSED

We target long-term investments in a limited number of categories.

WE ARE DYNAMIC

Our investment portfolio includes assets in Entertainment, Recreation and Education.

WE ARE DISCIPLINED

We thrive by adhering to rigorous underwriting centered on key industry and property level cash flow criteria.

WE ARE PROVEN

Our specialty focus has yielded superior results.

COMPANY HIGHLIGHTS

Stock Information

NYSE LISTED: EPR

Capitalization*

TOTAL MARKET CAPITALIZATION: \$9.4B

EQUITY: \$6.4B

DEBT: \$3.0B

2019 Common Dividend Information

MONTHLY DIVIDEND: \$0.375

ANNUALIZED DIVIDEND: \$4.50

YIELD: 5.8% AS OF 10/17/19

Property Highlights*

TOTAL INVESTMENTS: \$7.2B

ANNUALIZED NOI: \$621M+

NUMBER OF LOCATIONS: 416

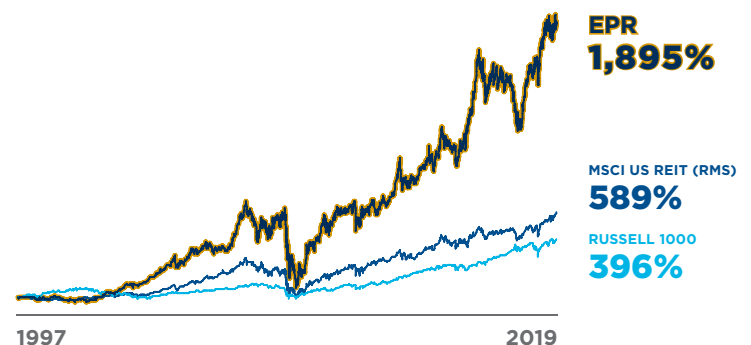
NUMBER OF TENANTS: More than 250

NUMBER OF STATES WITH PROPERTIES: 43

* As of September 30, 2019

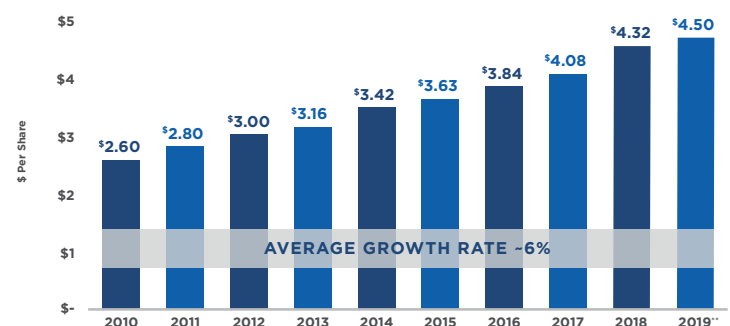
** Projected for full year

LIFETIME TOTAL SHAREHOLDER RETURN



Source: S&P Global Market Intelligence, dates 11/18/1997 through 9/30/2019

ANNUAL DIVIDENDS





CORE STRATEGIES

LONG-TERM INVESTOR

KNOWLEDGE DRIVEN

FEWER CATEGORIES, GREATER DEPTH

TRIPLE NET STRUCTURE

FIVE-STAR INVESTMENT STRATEGY

INFLECTION OPPORTUNITY

Generational renewal; potential first mover position

ENDURING VALUE

Real estate devoted to improving upon long-lived activities

EXCELLENT EXECUTION

Premium locations and executions; create credit beyond the tenant

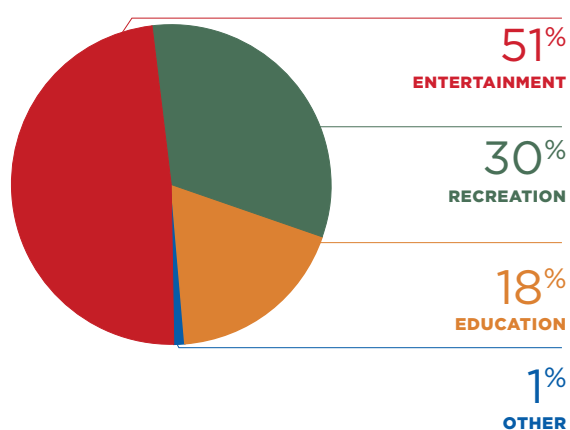
ATTRACTIVE ECONOMICS

Accretive initial returns with growth in yield; categories of meaningful size

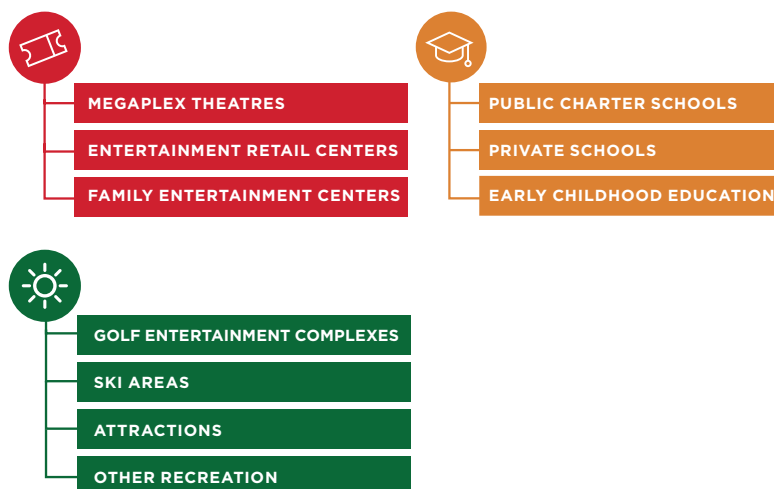
ADVANTAGEOUS POSITIONS

Sustainable competitive advantage based on knowledge and relationships

NET OPERATING INCOME*



PORTFOLIO COMPOSITION



GEOGRAPHICALLY DIVERSE PORTFOLIO*



OPERATING PERFORMANCE HISTORY*

	2014	2015	2016	2017	2018	YTD 2019
TOTAL REVENUE	\$385.1	\$421.0	\$493.2	\$576.0	\$700.7	\$525.1
NET INCOME (LOSS) - COMMON	\$155.8	\$170.7	\$201.2	\$234.2	\$242.8	\$147.8
FFO AS ADJUSTED**	\$225.1	\$260.3	\$308.0	\$360.5	\$460.4	\$323.5
FFO AS ADJUSTED PER SHARE**	\$4.13	\$4.44	\$4.82	\$5.02	\$6.10	\$4.19

Data in millions except per share data.

* As of September 30, 2019

** As defined in the latest earnings press release for the quarter ended September 30, 2019