Exhibit 99.3

SUPPLEMENTAL OPERATING & FINANCIAL DATA

SECOND QUARTER ENDED JUNE 30, 2026

EPR Properties®

The Diversified Experiential REIT®

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CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

The financial results in this document reflect preliminary, unaudited results, which are not final until the Company's Quarterly Report on Form 10-Q is filed. With the exception of historical information, certain statements contained or incorporated by reference herein may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), such as those pertaining to our guidance, our capital resources and liquidity, our pursuit of growth opportunities, the timing of transaction closings and investment spending, our ongoing negotiations to exit from certain joint ventures or the ultimate terms of any such exit, our expected cash flows, the performance of our customers, our expected cash collections and our results of operations and financial condition. Forward-looking statements involve numerous risks and uncertainties, and you should not rely on them as predictions of actual events. There is no assurance that the events or circumstances reflected in the forward-looking statements will occur. You can identify forward-looking statements by use of words such as "will be," "intend," "continue," "believe," "may," "expect," "hope," "anticipate," "goal," "forecast," "pipeline," "estimates," "offers," "plans," "would" or other similar expressions or other comparable terms or discussions of strategy, plans or intentions contained or incorporated by reference herein. Forward-looking statements necessarily are dependent on assumptions, data or methods that may be incorrect or imprecise. These forward-looking statements represent our intentions, plans, expectations and beliefs and are subject to numerous assumptions, risks and uncertainties. Many of the factors that will determine these items are beyond our ability to control or predict. For further discussion of these factors see "Item 1A. Risk Factors" in our most recent Annual Report on Form 10-K and, to the extent applicable, our Quarterly Reports on Form 10-Q.

For these statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. You are cautioned not to place undue reliance on our forward-looking statements, which speak only as of the date hereof or the date of any document incorporated by reference herein. All subsequent written and oral forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Except as required by law, we do not undertake any obligation to release publicly any revisions to our forward-looking statements to reflect events or circumstances after the date hereof.

NON-GAAP INFORMATION

This document contains certain non-GAAP measures. These non-GAAP measures, as calculated by the Company, are not necessarily comparable to similarly titled measures reported by other companies. Additionally, these non-GAAP measures are not measurements of financial performance or liquidity under GAAP and should not be considered alternatives to the Company's other financial information determined under GAAP. See pages 24 through 26 for definitions of certain non-GAAP financial measures used in this document and the reconciliations of certain non-GAAP measures on pages 9 and 10 and in the Appendix on pages 27 through 31.

COMPANY PROFILE

THE COMPANY

EPR Properties ("we," "us," "our," "EPR" or the "Company") is a self-administered and self-managed real estate investment trust. EPR was formed in August 1997 as a Maryland real estate investment trust ("REIT"), and an initial public offering was completed on November 18, 1997.

Since that time, the Company has been a leading Experiential net lease REIT, specializing in select enduring experiential properties. We are focused on growing our Experiential portfolio with properties that offer a variety of enduring, congregate entertainment, recreation and leisure activities. Separately, our Education portfolio is a legacy investment that provides additional geographic and operator diversity.

EXPERIENTIAL PORTFOLIO

- Theatres
- Eat & Play
- Ski
- Attractions
- Experiential Lodging
- Gaming
- Fitness & Wellness
- Cultural
- Live Venues

EDUCATION PORTFOLIO

- Private Schools
- Early Childhood

COMPANY STRATEGY

Our primary business objective is to enhance shareholder value by achieving predictable growth in Funds from Operations As Adjusted ("FFOAA") and dividends per share.

Our strategic growth is focused on acquiring or developing a diversified portfolio of experiential real estate venues which create value by facilitating out-of-home congregate entertainment, recreation and leisure experiences where consumers choose to spend their discretionary time and money. This strategy is driven by the long-term trends of the growing experience economy.

This focus is consistent with our depth of knowledge across each of our property types, creating a competitive advantage that allows us to more quickly identify key market trends. We deliberately apply information and our ingenuity to target properties that represent logical extensions within each of our existing property types or potential future investments.

As part of our strategic planning and portfolio management process we assess new opportunities against the following underwriting principles:

Industry FIRST

INDUSTRY	PROPERTY	TENANT
Experiential Alignment	Location Quality	Demonstrated Success
Proven Business Model	Competitive Position	Commitment
Enduring Value	Location Rent Coverage	Reputable Management
Addressable Opportunity	Cash Flow Durability	Solid Credit Quality

BUILDING THE PREMIER EXPERIENTIAL REAL ESTATE PORTFOLIO

INVESTOR INFORMATION

SENIOR MANAGEMENT

Greg Silvers
Chairman and Chief Executive Officer

Tonya Mater
Senior Vice President and Chief Accounting Officer

Paul Turvey
Senior Vice President, General Counsel and Secretary

Brian Moriarty
Senior Vice President - Corporate Communications

Mark Peterson
Executive Vice President and Chief Financial Officer

Ben Fox
Executive Vice President and Chief Investment Officer

Elizabeth Grace
Senior Vice President - Human Resources and Administration

Gwen Johnson
Senior Vice President - Asset Management

COMPANY INFORMATION

CORPORATE HEADQUARTERS

909 Walnut Street, Suite 200
Kansas City, MO 64106
816-472-1700
www.eprkc.com

STOCK EXCHANGE LISTING

New York Stock Exchange

TRADING SYMBOLS

Common Stock:
EPR
Preferred Stock:
EPR-PrC
EPR-PrE
EPR-PrG

EQUITY RESEARCH COVERAGE

Bank of America Merrill Lynch	Jana Galan	646-855-5042
Citi Global Markets	Nick Joseph/Smedes Rose	212-816-6243
Citizens Capital Markets & Advisory	Mitch Germain	212-906-3537
Huntington Capital Markets	Rob Stevenson	212-845-6139
J.P. Morgan	Anthony Paolone	212-622-6682
Kansas City Capital Associates	Jonathan Braatz	816-932-8019
KeyBanc Capital Markets	Todd Thomas/Upal Rana	917-368-2286
Raymond James & Associates	RJ Milligan	727-567-2585
RBC Capital Markets	Michael Carroll	440-715-2649
Stifel	Simon Yarmak	443-224-1345
Truist	Michael Lewis	212-319-5659
UBS	Michael Goldsmith	212-713-2951
Wells Fargo	James Feldman/John Kilichowski	212-214-5311

EPR Properties is followed by the analysts identified above. Please note that any opinions, estimates, forecasts or recommendations regarding EPR Properties' performance made by these analysts are theirs alone and do not represent opinions, estimates, forecasts or recommendations of EPR Properties or its management. EPR Properties does not by its reference above or distribution imply its endorsement of or concurrence with such information, conclusions or recommendations.

SELECTED FINANCIAL INFORMATION

(UNAUDITED, DOLLARS AND SHARES IN THOUSANDS)

OPERATING INFORMATION:	THREE MONTHS ENDED JUNE 30, 2026	THREE MONTHS ENDED JUNE 30, 2025	SIX MONTHS ENDED JUNE 30, 2026	SIX MONTHS ENDED JUNE 30, 2025
Revenue	$ 196,079	$ 178,068	$ 377,331	$ 353,101
Net income available to common shareholders of EPR Properties	61,126	69,603	117,704	129,374
EBITDAre (1)	156,004	136,286	299,420	268,362
Adjusted EBITDAre (1)	156,187	137,952	295,722	269,943
Interest expense, net	38,275	33,246	73,038	66,267
Capitalized interest	205	961	588	2,396
Straight-lined rental revenue	5,006	5,137	8,496	8,534
Percentage rent and participating interest	4,825	4,594	7,361	9,678
Dividends declared on preferred shares	6,040	6,040	12,072	12,072
Dividends declared on common shares	71,166	67,335	139,982	133,088
General and administrative expense	13,976	13,230	28,218	27,254

BALANCE SHEET INFORMATION:	JUNE 30, 2026	JUNE 30, 2025
Total assets	$ 6,052,113	$ 5,560,880
Accumulated depreciation	1,801,757	1,641,916
Cash and cash equivalents	16,197	12,955
Total assets before accumulated depreciation less cash and cash equivalents (gross assets)	7,837,673	7,189,841
Debt	3,293,013	2,792,970
Deferred financing costs, net	21,579	16,622
Net debt (1)	3,298,395	2,796,637
Estimated net proceeds from forward sales agreements (2)	69,536	—
Proforma net debt (1)	3,228,859	2,796,637
Equity	2,309,424	2,331,091
Common shares outstanding	76,550	76,115
Total market capitalization (using EOP closing price and liquidation values)(3)	8,110,005	7,602,049
Net debt/total market capitalization ratio (1)	41%	37%
Debt to total assets ratio	54%	50%
Net debt/gross assets ratio (1)	42%	39%
Proforma net debt/gross assets ratio (1)	41%	n/a
Net debt/Adjusted EBITDAre ratio (1) (4)	5.3	5.1
Proforma net debt/Adjusted EBITDAre ratio (1) (4)	5.2	n/a
Net debt/Annualized adjusted EBITDAre ratio (1) (5)	5.2	5.0
Proforma net debt/Annualized adjusted EBITDAre ratio (1) (5)	5.1	n/a

(1) See pages 24 through 26 for definitions. See calculation on page 30, as applicable.

(2) Represents proforma adjustment for estimated net proceeds from forward sale agreements that have not settled as if they had been physically settled for cash as of the date presented.

(3) See calculation on page 15.

(4) Adjusted EBITDAre in this calculation is for the three-month period multiplied times four. See pages 24 through 26 for definitions. See calculation on page 30.

(5) Annualized adjusted EBITDAre is adjusted EBITDAre for the quarter further adjusted for in-service and disposed projects, percentage rent and participating interest and other items which is then multiplied times four. These calculations can be found on page 30 under the reconciliation of Adjusted EBITDAre and Annualized Adjusted EBITDAre. See pages 24 through 26 for definitions.

SELECTED BALANCE SHEET INFORMATION

(UNAUDITED, DOLLARS IN THOUSANDS)

ASSETS	2ND QUARTER 2026	1ST QUARTER 2026	4TH QUARTER 2025	3RD QUARTER 2025	2ND QUARTER 2025	1ST QUARTER 2025
Real estate investments	$ 6,755,716	$ 6,346,438	$ 6,209,145	$ 6,051,937	$ 6,044,295	$ 5,949,713
Less: accumulated depreciation	(1,801,757)	(1,756,760)	(1,714,886)	(1,671,309)	(1,641,916)	(1,595,820)
Land held for development	20,168	20,168	20,168	20,168	20,168	20,168
Property under development	10,046	23,377	54,905	67,381	84,195	118,264
Operating lease right-of-use assets	199,192	166,646	170,755	168,730	177,919	180,557
Mortgage notes and related accrued interest receivable, net	616,881	614,759	679,254	696,438	666,154	659,004
Investment in joint ventures	8,693	9,684	12,316	14,046	9,680	11,361
Cash and cash equivalents	16,197	68,465	90,577	13,710	12,955	20,572
Restricted cash	4,388	6,091	8,071	15,982	15,765	6,354
Accounts receivable	111,421	101,230	97,855	92,291	94,514	85,811
Other assets	111,168	82,714	71,602	74,523	77,151	76,565
Total assets	$ 6,052,113	$ 5,682,812	$ 5,699,762	$ 5,543,897	$ 5,560,880	$ 5,532,549
LIABILITIES AND EQUITY						
Liabilities:						
Accounts payable and accrued liabilities	$ 78,750	$ 100,697	$ 99,392	$ 113,475	$ 101,543	$ 93,248
Operating lease liabilities	231,884	200,118	204,747	203,269	216,411	219,305
Common dividends payable	23,730	23,717	22,463	22,461	22,454	22,440
Preferred dividends payable	6,032	6,032	6,032	6,032	6,032	6,032
Unearned rents and interest	109,280	104,701	108,546	101,491	90,379	78,550
Line of credit	360,000	—	—	379,000	405,000	105,000
Deferred financing costs, net	(21,579)	(23,215)	(25,181)	(15,205)	(16,622)	(17,630)
Other debt	2,954,592	2,954,592	2,954,592	2,404,592	2,404,592	2,704,592
Total liabilities	3,742,689	3,366,642	3,370,591	3,215,115	3,229,789	3,211,537
Equity:						
Common shares and additional paid-in-capital	3,996,545	3,991,743	3,978,935	3,973,626	3,968,520	3,964,272
Preferred shares at par value	148	148	148	148	148	148
Treasury shares	(308,561)	(308,433)	(295,290)	(295,268)	(295,258)	(295,258)
Accumulated other comprehensive (loss) income	(771)	609	1,037	(587)	(4)	(3,567)
Distributions in excess of net income	(1,377,937)	(1,367,897)	(1,355,659)	(1,349,137)	(1,342,315)	(1,344,583)
Total equity	2,309,424	2,316,170	2,329,171	2,328,782	2,331,091	2,321,012
Total liabilities and equity	$ 6,052,113	$ 5,682,812	$ 5,699,762	$ 5,543,897	$ 5,560,880	$ 5,532,549

SELECTED OPERATING DATA

(UNAUDITED, DOLLARS IN THOUSANDS)

	2ND QUARTER 2026	1ST QUARTER 2026	4TH QUARTER 2025	3RD QUARTER 2025	2ND QUARTER 2025	1ST QUARTER 2025
Rental revenue	$ 169,033	$ 155,185	$ 157,057	$ 154,838	$ 150,351	$ 146,359
Other income (1)	11,764	10,070	9,603	12,135	12,218	11,636
Mortgage and other financing income	15,282	15,997	16,290	15,333	15,499	17,038
Total revenue	196,079	181,252	182,950	182,306	178,068	175,033
Property operating expense	15,366	15,353	14,862	14,478	14,661	15,171
Other expense (1)	11,064	10,989	10,013	11,173	11,959	12,611
General and administrative expense	13,976	14,242	14,575	14,001	13,230	14,024
Retirement and severance expense	—	1,423	1,901	1,094	—	—
Transaction costs	45	293	471	492	669	567
Provision (benefit) for credit losses, net	138	(5,597)	(985)	9,117	997	(652)
Depreciation and amortization	48,630	44,957	43,582	42,409	42,080	41,089
Total operating expenses	89,219	81,660	84,419	92,764	83,596	82,810
Gain on real estate transactions	182	1,027	5,297	8,073	16,779	9,384
Income from operations	107,042	100,619	103,828	97,615	111,251	101,607
Interest expense, net	38,275	34,763	33,574	33,238	33,246	33,021
Equity in loss (income) from joint ventures	984	2,632	2,396	(2,934)	1,681	2,647
Income before income taxes	67,783	63,224	67,858	67,311	76,324	65,939
Income tax expense	617	614	954	725	681	136
Net income	67,166	62,610	66,904	66,586	75,643	65,803
Preferred dividend requirements	6,040	6,032	6,040	6,032	6,040	6,032
Net income available to common shareholders of EPR Properties	$ 61,126	$ 56,578	$ 60,864	$ 60,554	$ 69,603	$ 59,771

(1) Other income and other expense consist primarily of results from the Company's properties operated through third-party managers.

FUNDS FROM OPERATIONS AND FUNDS FROM OPERATIONS AS ADJUSTED

(UNAUDITED, DOLLARS IN THOUSANDS EXCEPT PER SHARE INFORMATION)

FUNDS FROM OPERATIONS ("FFO") (1):	2ND QUARTER 2026	1ST QUARTER 2026	4TH QUARTER 2025	3RD QUARTER 2025	2ND QUARTER 2025	1ST QUARTER 2025
Net income available to common shareholders of EPR Properties	$ 61,126	$ 56,578	$ 60,864	$ 60,554	$ 69,603	$ 59,771
Gain on real estate transactions	(182)	(1,027)	(5,297)	(8,073)	(16,779)	(9,384)
Real estate depreciation and amortization	48,468	44,797	43,417	42,257	41,939	40,932
Allocated share of joint venture depreciation	996	996	1,000	989	985	1,036
FFO available to common shareholders of EPR Properties	$ 110,408	$ 101,344	$ 99,984	$ 95,727	$ 95,748	$ 92,355
FFO available to common shareholders of EPR Properties	$ 110,408	$ 101,344	$ 99,984	$ 95,727	$ 95,748	$ 92,355
Add: Preferred dividends for Series C preferred shares	1,938	1,938	1,938	1,938	1,938	1,938
Add: Preferred dividends for Series E preferred shares	1,938	1,938	1,938	1,938	1,938	1,938
Diluted FFO available to common shareholders of EPR Properties	$ 114,284	$ 105,220	$ 103,860	$ 99,603	$ 99,624	$ 96,231
FUNDS FROM OPERATIONS AS ADJUSTED ("FFOAA") (1):						
FFO available to common shareholders of EPR Properties	$ 110,408	$ 101,344	$ 99,984	$ 95,727	$ 95,748	$ 92,355
Retirement and severance expense	—	1,423	1,901	1,094	—	—
Transaction costs	45	293	471	492	669	567
Provision (benefit) for credit losses, net	138	(5,597)	(985)	9,117	997	(652)
Deferred income tax expense (benefit)	255	114	(170)	(53)	(93)	(530)
FFO as adjusted available to common shareholders of EPR Properties	$ 110,846	$ 97,577	$ 101,201	$ 106,377	$ 97,321	$ 91,740
FFO as adjusted available to common shareholders of EPR Properties	$ 110,846	$ 97,577	$ 101,201	$ 106,377	$ 97,321	$ 91,740
Add: Preferred dividends for Series C preferred shares	1,938	1,938	1,938	1,938	1,938	1,938
Add: Preferred dividends for Series E preferred shares	1,938	1,938	1,938	1,938	1,938	1,938
Diluted FFO as adjusted available to common shareholders of EPR Properties	$ 114,722	$ 101,453	$ 105,077	$ 110,253	$ 101,197	$ 95,616
FFO per common share:						
Basic	$ 1.44	$ 1.33	$ 1.31	$ 1.26	$ 1.26	$ 1.22
Diluted	1.41	1.31	1.29	1.23	1.24	1.20
FFO as adjusted per common share:						
Basic	$ 1.45	$ 1.28	$ 1.33	$ 1.40	$ 1.28	$ 1.21
Diluted	1.42	1.26	1.30	1.37	1.26	1.19
Shares used for computation (in thousands):						
Basic	76,521	76,326	76,141	76,127	76,083	75,804
Diluted	77,017	76,573	76,654	76,668	76,571	76,215
Effect of dilutive Series C preferred shares	2,380	2,371	2,361	2,352	2,344	2,336
Effect of dilutive Series E preferred shares	1,674	1,672	1,670	1,668	1,667	1,665
Adjusted weighted-average shares outstanding-diluted Series C and Series E	81,071	80,616	80,685	80,688	80,582	80,216

(1) See pages 24 through 26 for definitions.

ADJUSTED FUNDS FROM OPERATIONS

(UNAUDITED, DOLLARS IN THOUSANDS EXCEPT PER SHARE INFORMATION)

ADJUSTED FUNDS FROM OPERATIONS ("AFFO") (1):	2ND QUARTER 2026	1ST QUARTER 2026	4TH QUARTER 2025	3RD QUARTER 2025	2ND QUARTER 2025	1ST QUARTER 2025
FFO available to common shareholders of EPR Properties	$ 110,408	$ 101,344	$ 99,984	$ 95,727	$ 95,748	$ 92,355
Adjustments:						
Retirement and severance expense	—	1,423	1,901	1,094	—	—
Transaction costs	45	293	471	492	669	567
Provision (benefit) for credit losses, net	138	(5,597)	(985)	9,117	997	(652)
Deferred income tax expense (benefit)	255	114	(170)	(53)	(93)	(530)
Non-real estate depreciation and amortization	162	160	165	152	141	157
Deferred financing fees amortization	2,699	2,672	2,380	2,120	2,102	2,206
Share-based compensation expense to management and trustees	4,296	4,099	3,643	3,907	3,912	3,867
Amortization of above/below market leases, net and tenant allowances	(75)	(81)	(81)	(81)	(81)	(81)
Maintenance capital expenditures (2)	(509)	(211)	(1,532)	(564)	(1,858)	(1,251)
Straight-lined rental revenue	(5,006)	(3,490)	(4,025)	(3,541)	(5,137)	(3,397)
Straight-lined ground sublease expense	(282)	(49)	(35)	(4)	—	2
Non-cash portion of mortgage and other financing income	(381)	(546)	(343)	(296)	(566)	(297)
AFFO available to common shareholders of EPR Properties	$ 111,750	$ 100,131	$ 101,373	$ 108,070	$ 95,834	$ 92,946
AFFO available to common shareholders of EPR Properties	$ 111,750	$ 100,131	$ 101,373	$ 108,070	$ 95,834	$ 92,946
Add: Preferred dividends for Series C preferred shares	1,938	1,938	1,938	1,938	1,938	1,938
Add: Preferred dividends for Series E preferred shares	1,938	1,938	1,938	1,938	1,938	1,938
Diluted AFFO available to common shareholders of EPR Properties	$ 115,626	$ 104,007	$ 105,249	$ 111,946	$ 99,710	$ 96,822
Weighted average diluted shares outstanding (in thousands)	77,017	76,573	76,654	76,668	76,571	76,215
Effect of dilutive Series C preferred shares	2,380	2,371	2,361	2,352	2,344	2,336
Effect of dilutive Series E preferred shares	1,674	1,672	1,670	1,668	1,667	1,665
Adjusted weighted-average shares outstanding-diluted	81,071	80,616	80,685	80,688	80,582	80,216
AFFO per diluted common share	$ 1.43	$ 1.29	$ 1.30	$ 1.39	$ 1.24	$ 1.21
Dividends declared per common share	$ 0.930	$ 0.900	$ 0.885	$ 0.885	$ 0.885	$ 0.865
AFFO payout ratio (3)	65 %	70 %	68 %	64 %	71 %	71 %

(1) See pages 24 through 26 for definitions.

(2) Includes maintenance capital expenditures and certain second-generation tenant improvements and leasing commissions.

(3) AFFO payout ratio is calculated by dividing dividends declared per common share by AFFO per diluted common share.

CAPITAL STRUCTURE AS OF JUNE 30, 2026

(UNAUDITED, DOLLARS IN THOUSANDS)

CONSOLIDATED DEBT

PRINCIPAL PAYMENTS DUE ON DEBT:

YEAR	BONDS/TERM LOAN/OTHER (1)	UNSECURED CREDIT FACILITY (2)	UNSECURED SENIOR NOTES	TOTAL	WEIGHTED AVG INTEREST RATE
2026	$ —	$ —	$ 629,597	$ 629,597	4.70%
2027	—	—	450,000	450,000	4.50%
2028	—	—	400,000	400,000	4.95%
2029	—	—	500,000	500,000	3.75%
2030	—	360,000	550,000	910,000	4.72%
2031	—	—	400,000	400,000	3.60%
2032	—	—	—	—	—%
2033	—	—	—	—	—%
2034	—	—	—	—	—%
2035	—	—	—	—	—%
2036	—	—	—	—	—%
Thereafter	24,995	—	—	24,995	2.53%
Less: deferred financing costs, net	—	—	—	(21,579)	—%
Total	$ 24,995	$ 360,000	$ 2,929,597	$ 3,293,013	4.42%

	BALANCE	WEIGHTED AVG INTEREST RATE	WEIGHTED AVG MATURITY
Fixed rate unsecured debt	$ 2,929,597	4.40 %	2.53
Fixed rate secured debt (1)	24,995	2.53 %	21.09
Variable rate unsecured debt	360,000	4.67 %	4.04
Less: deferred financing costs, net	(21,579)	— %	—
Total	$ 3,293,013	4.42 %	2.85

(1) Includes $25.0 million of secured bonds that have been fixed through interest rate swaps through September 30, 2026.

(2) Unsecured Revolving Credit Facility Summary:

COMMITMENT	BALANCE AT 6/30/2026	MATURITY (3)	RATE AT 6/30/2026
$1,000,000	$360,000	July 17, 2030	4.67%

(3) Subsequent to June 30, 2026, the Company entered into a Fifth Amended, Restated and Consolidated Credit Agreement (the "Amended Credit Agreement") governing its $1.0 billion senior unsecured revolving credit facility and a new $600.0 million senior unsecured delayed draw term loan facility. The Amended Credit Agreement, among other things, extends the maturity date of the revolver to July 17, 2030, has two six-month extension options available at the Company's option and generally reduces the interest rate payable on its $1.0 billion senior unsecured revolving credit facility by 5 basis points. The $600.0 million senior unsecured delayed draw term loan facility may be drawn upon prior to January 17, 2027, bears interest at SOFR plus 115 basis points based on the Company's current credit ratings and matures on January 17, 2032. The Amended Credit Agreement also includes a $1.0 billion accordion feature pursuant to which the maximum borrowing amount under the combined facilities can be increased from $1.6 billion to $2.6 billion, in each case, subject to lender consent and customary conditions.

CAPITAL STRUCTURE AS OF JUNE 30, 2026 AND DECEMBER 31, 2025

(UNAUDITED, DOLLARS IN THOUSANDS)

CONSOLIDATED DEBT (continued)

SUMMARY OF DEBT:	June 30, 2026	December 31, 2025
Senior unsecured notes payable, 4.56%, due August 22, 2026	$ 179,597	$ 179,597
Senior unsecured notes payable, 4.75%, due December 15, 2026	450,000	450,000
Senior unsecured notes payable, 4.50%, due June 1, 2027	450,000	450,000
Senior unsecured notes payable, 4.95%, due April 15, 2028	400,000	400,000
Unsecured revolving variable rate credit facility, SOFR + 1.00%, due July 17, 2030 (1)	360,000	—
Senior unsecured notes payable, 3.75%, due August 15, 2029	500,000	500,000
Senior unsecured notes payable, 4.75%, due November 15, 2030	550,000	550,000
Senior unsecured notes payable, 3.60%, due November 15, 2031	400,000	400,000
Bonds payable, variable rate, fixed at 2.53% through September 30, 2026, due August 1, 2047	24,995	24,995
Less: deferred financing costs, net	(21,579)	(25,181)
Total debt	$ 3,293,013	$ 2,929,411

(1) Subsequent to June 30, 2026, the Company entered into the Amended Credit Agreement governing its $1.0 billion senior unsecured revolving credit facility and a new $600.0 million senior unsecured delayed draw term loan facility. The Amended Credit Agreement, among other things, extends the maturity date of the revolver to July 17, 2030, has two six-month extension options available at the Company's option and generally reduces the interest rate payable on its $1.0 billion senior unsecured revolving credit facility by 5 basis points. The $600.0 million senior unsecured delayed draw term loan facility may be drawn upon prior to January 17, 2027, bears interest at SOFR plus 115 basis points based on the Company's current credit ratings and matures on January 17, 2032. The Amended Credit Agreement also includes a $1.0 billion accordion feature pursuant to which the maximum borrowing amount under the combined facilities can be increased from $1.6 billion to $2.6 billion, in each case, subject to lender consent and customary conditions.

CAPITAL STRUCTURE

SENIOR NOTES

SENIOR DEBT RATINGS AS OF JUNE 30, 2026

Moody's	Baa3 (stable)
Fitch	BBB- (stable)
Standard and Poor's	BBB- (stable)

SUMMARY OF COVENANTS

The Company had outstanding public senior unsecured notes with fixed interest rates of 3.60%, 3.75%, 4.50%, 4.75% and 4.95% at June 30, 2026. Interest on these notes is paid semiannually. These public senior unsecured notes contain various covenants, including: (i) a limitation on incurrence of any debt that would cause the Company's debt to adjusted total assets ratio to exceed 60%; (ii) a limitation on incurrence of any secured debt which would cause the Company's secured debt to adjusted total assets ratio to exceed 40%; (iii) a limitation on incurrence of any debt which would cause the Company's debt service coverage ratio to be less than 1.5 times; and (iv) the maintenance at all times of total unencumbered assets not less than 150% of the Company's outstanding unsecured debt.

The following is a summary of the key financial covenants for the Company's 3.60%, 3.75%, 4.50%, 4.75% and 4.95% public senior unsecured notes, as defined and calculated per the Company's interpretation of the terms of the notes. These calculations, which are not based on U.S. generally accepted accounting principles ("GAAP") measurements, are presented to investors to show the Company's ability to incur additional debt under the terms of the senior unsecured notes only and are not measures of the Company's liquidity or performance. The actual amounts as of June 30, 2026 and March 31, 2026 are:

NOTE COVENANTS	Required	Actual 2nd Quarter 2026 (1)	Actual 1st Quarter 2026 (1)
Limitation on incurrence of total debt (Total Debt/Total Assets)	≤ 60%	43%	40%
Limitation on incurrence of secured debt (Secured Debt/Total Assets)	≤ 40%	—%	—%
Limitation on incurrence of debt: Debt service coverage (Consolidated Income Available for Debt Service/Annual Debt Service) - trailing twelve months	≥ 1.5 x	4.2x	4.2x
Maintenance of total unencumbered assets (Unencumbered Assets/Unsecured Debt)	≥ 150% of unsecured debt	232%	247%

(1) See page 14 for details of calculations.

CAPITAL STRUCTURE

SENIOR NOTES

(UNAUDITED, DOLLARS IN THOUSANDS)

COVENANT CALCULATIONS

TOTAL ASSETS:		June 30, 2026
Total Assets per balance sheet	$	6,052,113
Add: accumulated depreciation		1,801,757
Less: intangible assets, net		(66,093)
Total Assets	**$**	**7,787,777**

TOTAL UNENCUMBERED ASSETS:		June 30, 2026
Total Assets, per above	$	7,787,777
Less: investment in joint ventures		(8,693)
Less: accounts receivable		(111,421)
Less: encumbered assets		(25,665)
Total Unencumbered Assets	**$**	**7,641,998**

TOTAL DEBT:		June 30, 2026
Secured debt obligations	**$**	**24,995**
Unsecured debt obligations:		
Unsecured debt		3,289,597
Outstanding letters of credit		—
Guarantees		10,000
Derivatives at fair market value, net, if liability		—
Total unsecured debt obligations:	**$**	**3,299,597**
Total Debt	**$**	**3,324,592**

CONSOLIDATED INCOME AVAILABLE FOR DEBT SERVICE:		2ND QUARTER 2026		1ST QUARTER 2026		4TH QUARTER 2025		3RD QUARTER 2025		TRAILING TWELVE MONTHS
Adjusted EBITDAre	$	156,187	$	139,535	$	142,620	$	147,074	$	585,416
Less: straight-line revenue, net, included in adjusted EBITDAre		(5,006)		(3,490)		(4,025)		(3,541)		(16,062)
Less: joint venture EBITDA		(514)		1,133		880		(4,420)		(2,921)
CONSOLIDATED INCOME AVAILABLE FOR DEBT SERVICE	**$**	**150,667**	**$**	**137,178**	**$**	**139,475**	**$**	**139,113**	**$**	**566,433**
ANNUAL DEBT SERVICE:										
Interest expense, gross	$	38,830	$	35,893	$	34,768	$	34,239	$	143,730
Less: deferred financing fees amortization		(2,699)		(2,672)		(2,380)		(2,120)		(9,871)
ANNUAL DEBT SERVICE	**$**	**36,131**	**$**	**33,221**	**$**	**32,388**	**$**	**32,119**	**$**	**133,859**
DEBT SERVICE COVERAGE		**4.2**		**4.1**		**4.3**		**4.3**		**4.2**

CAPITAL STRUCTURE AS OF JUNE 30, 2026

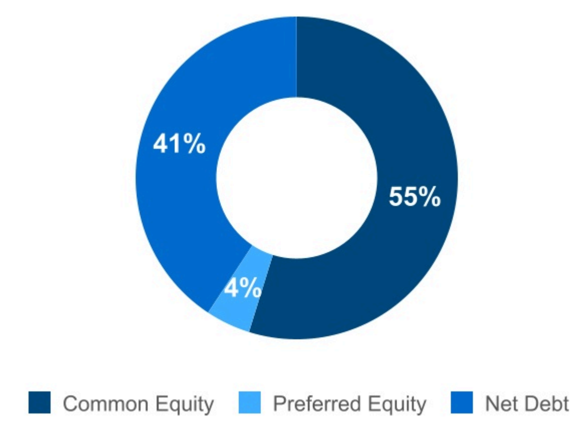
(UNAUDITED, DOLLARS IN THOUSANDS EXCEPT SHARE INFORMATION)

EQUITY

SECURITY	SHARES OUTSTANDING	PRICE PER SHARE AT JUNE 30, 2026	LIQUIDATION PREFERENCE	DIVIDEND RATE	CONVERTIBLE	CONVERSION RATIO AT JUNE 30, 2026	CONVERSION PRICE AT JUNE 30, 2026
Common shares (1)	76,549,643	$58.01	N/A	(2)	N/A	N/A	N/A
Series C	5,392,616	$25.62	$134,815	5.750%	Y	0.4414	$56.64
Series E	3,445,980	$31.77	$86,150	9.000%	Y	0.4858	$51.46
Series G	6,000,000	$20.42	$150,000	5.750%	N	N/A	N/A

CALCULATION OF TOTAL MARKET CAPITALIZATION:

Common shares outstanding at June 30, 2026 multiplied by closing price at June 30, 2026	$	4,440,645
Aggregate liquidation value of Series C preferred shares (3)		134,815
Aggregate liquidation value of Series E preferred shares (3)		86,150
Aggregate liquidation value of Series G preferred shares (3)		150,000
Net debt at June 30, 2026 (4)		3,298,395
Total consolidated market capitalization	$	8,110,005



(1) Excludes 1,189,884 common shares subject to forward sales agreement.
(2) Total monthly dividends declared in the second quarter of 2026 were $0.93 per share.
(3) Excludes accrued unpaid dividends at June 30, 2026.
(4) See pages 24 through 26 for definitions.

SUMMARY OF RATIOS

(UNAUDITED)

	2ND QUARTER 2026	1ST QUARTER 2026	4TH QUARTER 2025	3RD QUARTER 2025	2ND QUARTER 2025	1ST QUARTER 2025
Debt to total assets ratio	54%	52%	51%	50%	50%	50%
Net debt to total market capitalization ratio (1)	41%	41%	41%	37%	37%	39%
Net debt to gross assets ratio (1)	42%	39%	39%	38%	39%	39%
Proforma net debt to gross assets ratio (1)	41%	39%	n/a	n/a	n/a	n/a
Net debt/Adjusted EBITDAre ratio (1)(2)	5.3	5.2	5.0	4.7	5.1	5.3
Proforma net debt/Adjusted EBITDAre ratio (1)(2)	5.2	5.1	n/a	n/a	n/a	n/a
Net debt/Annualized adjusted EBITDAre ratio (1)(3)	5.2	4.9	4.9	4.9	5.0	5.1
Proforma net debt/Annualized adjusted EBITDAre ratio (1)(3)	5.1	4.8	n/a	n/a	n/a	n/a
Interest coverage ratio (4)	4.0	3.9	4.0	4.2	3.9	3.8
Fixed charge coverage ratio (4)	3.4	3.3	3.4	3.6	3.3	3.2
Debt service coverage ratio (4)	4.0	3.9	4.0	4.2	3.9	3.8
FFO payout ratio (5)	66%	69%	69%	72%	71%	72%
FFO as adjusted payout ratio (6)	65%	71%	68%	65%	70%	73%
AFFO payout ratio (7)	65%	70%	68%	64%	71%	71%

(1) See pages 24 through 26 for definitions. See prior period supplementals for detailed calculations, as applicable.

(2) Adjusted EBITDAre is for the quarter multiplied times four. See calculation on page 30.

(3) Annualized adjusted EBITDAre is adjusted EBITDAre for the quarter further adjusted for in-service and disposed projects, percentage rent and participating interest and other items which is then multiplied times four. These calculations can be found on page 30 under the reconciliation of Adjusted EBITDAre and Annualized Adjusted EBITDAre. See pages 24 through 26 for definitions.

(4) See page 28 for detailed calculation.

(5) FFO payout ratio is calculated by dividing dividends declared per common share by FFO per diluted common share.

(6) FFO as adjusted payout ratio is calculated by dividing dividends declared per common share by FFO as adjusted per diluted common share.

(7) AFFO payout ratio is calculated by dividing dividends declared per common share by AFFO per diluted common share.

SUMMARY OF MORTGAGE NOTES RECEIVABLE

(UNAUDITED, DOLLARS IN THOUSANDS)

LOCATION	INTEREST RATE (2)	PAYOFF DATE/MATURITY DATE	OUTSTANDING PRINCIPAL AMOUNT OF MORTGAGE	CARRYING AMOUNT AS OF (1) JUNE 30, 2026	CARRYING AMOUNT AS OF (1) DECEMBER 31, 2025
North Carolina (3)	7.48 %	6/30/2027	$ 29,378	$ 29,268	$ 28,992
Oregon (4)	10.50 %	12/31/2028	—	—	10,417
Kansas	8.15 %	7/31/2029	9,090	9,206	9,201
Nebraska	9.75 %	6/30/2030	10,905	11,028	10,957
Nebraska	9.75 %	6/30/2030	10,539	10,704	10,676
Tennessee (5)	7.69 %	9/30/2031	—	—	70,293
Alaska	8.80 %	7/31/2032	82,000	80,925	80,398
Colorado and California	7.15 %	1/10/2033	46,300	45,938	46,046
Texas	11.31 %	6/1/2033	8,015	8,015	8,330
Texas	10.25 %	11/26/2033	6,449	—	—
Colorado	8.37 %	8/16/2034	75,562	75,721	72,683
Vermont	12.88 %	12/1/2034	51,050	51,050	51,708
Ohio and Pennsylvania	11.75 %	12/1/2034	37,562	37,535	37,439
Ohio	12.26 %	12/1/2034	4,550	4,521	4,410
Georgia	8.65 %	6/1/2035	5,923	5,965	5,963
New York	9.52 %	1/5/2036	21,000	21,000	21,000
Utah	10.25 %	5/31/2036	17,505	17,505	17,505
Mississippi	8.40 %	6/12/2036	12,803	11,897	—
Ohio	9.75 %	8/1/2036	18,068	18,068	18,067
Colorado	8.00 %	1/31/2038	10,292	10,115	9,891
Michigan	8.25 %	10/14/2042	69,139	70,703	68,485
Massachusetts and New York	8.59 %	1/10/2044	77,000	77,977	76,589
Canada	7.75 %	9/25/2055	19,634	19,740	20,204
Total			$ 622,764	$ 616,881	$ 679,254

(1) Amounts include accrued interest and are net of allowance for credit losses.
(2) Weighted average interest rate at June 30, 2026 was approximately 9.11%.
(3) Subsequent to June 30, 2026, the borrower made a principal payment of $3.5 million.
(4) During the second quarter of 2026, the Company received payment in full on this mortgage note receivable.
(5) During the first quarter of 2026, the Company exercised its purchase option to convert this mortgage note receivable into a wholly-owned rental property subject to a long-term triple-net lease.

INVESTMENT SPENDING AND DISPOSITION SUMMARIES

(UNAUDITED, DOLLARS IN THOUSANDS)

INVESTMENT SPENDING THREE MONTHS ENDED JUNE 30, 2026

INVESTMENT TYPE	TOTAL INVESTMENT SPENDING	NEW DEVELOPMENT	RE-DEVELOPMENT	ASSET ACQUISITION	MORTGAGE NOTES OR NOTES RECEIVABLE	INVESTMENT IN JOINT VENTURES
Theatres	$ 17	$ —	$ 17	$ —	$ —	$ —
Eat & Play	6,974	6,038	936	—	—	—
Attractions	387,599	—	—	387,599	—	—
Experiential Lodging	—	—	—	—	—	—
Fitness & Wellness	46,231	—	1,768	31,143	13,320	—
Total Experiential	440,821	6,038	2,721	418,742	13,320	—
Total Investment Spending	$ 440,821	$ 6,038	$ 2,721	$ 418,742	$ 13,320	$ —

INVESTMENT SPENDING SIX MONTHS ENDED JUNE 30, 2026

INVESTMENT TYPE	TOTAL INVESTMENT SPENDING	NEW DEVELOPMENT	RE-DEVELOPMENT	ASSET ACQUISITION	MORTGAGE NOTES OR NOTES RECEIVABLE	INVESTMENT IN JOINT VENTURES
Theatres	$ 33	$ —	$ 33	$ —	$ —	$ —
Eat & Play	18,875	17,907	968	—	—	—
Attractions	387,599	—	—	387,599	—	—
Experiential Lodging	571	—	—	501	—	70
Fitness & Wellness	85,074	—	4,751	65,628	14,695	—
Total Experiential	492,152	17,907	5,752	453,728	14,695	70
Total Investment Spending	$ 492,152	$ 17,907	$ 5,752	$ 453,728	$ 14,695	$ 70

2026 DISPOSITIONS

	THREE MONTHS ENDED JUNE 30, 2026			SIX MONTHS ENDED JUNE 30, 2026		
INVESTMENT TYPE	TOTAL DISPOSITIONS	NET PROCEEDS FROM SALE OF REAL ESTATE	NET PROCEEDS FROM PAYDOWN OF MORTGAGE NOTES	TOTAL DISPOSITIONS	NET PROCEEDS FROM SALE OF REAL ESTATE	NET PROCEEDS FROM PAYDOWN OF MORTGAGE NOTES
Theatres	$ 473	$ 473	$ —	$ 473	$ 473	$ —
Eat & Play	10,967	217	10,750	10,967	217	10,750
Total Experiential	11,440	690	10,750	11,440	690	10,750
Total Dispositions	$ 11,440	$ 690	$ 10,750	$ 11,440	$ 690	$ 10,750

PROPERTY UNDER DEVELOPMENT - INVESTMENT SPENDING ESTIMATES AT JUNE 30, 2026 (1)

(UNAUDITED, DOLLARS IN THOUSANDS)

	JUNE 30, 2026		OWNED BUILD-TO-SUIT SPENDING ESTIMATES						
	PROPERTY UNDER DEVELOPMENT	# OF PROJECTS	3RD QUARTER 2026	4TH QUARTER 2026	1ST QUARTER 2027	2ND QUARTER 2027	THEREAFTER	TOTAL EXPECTED COSTS (2)	% LEASED
Total Build-to-Suit	$ 5,019	7	$ 2,443	$ 1,581	$ 676	$ 585	$ 920	$ 11,224	100 %
Non Build-to-Suit Development	5,027								
Total Property Under Development	$ 10,046								

	JUNE 30, 2026	OWNED BUILD-TO-SUIT IN-SERVICE ESTIMATES						
	# OF PROJECTS	3RD QUARTER 2026	4TH QUARTER 2026	1ST QUARTER 2027	2ND QUARTER 2027	THEREAFTER	TOTAL IN-SERVICE (2)	ACTUAL IN-SERVICE 2ND QUARTER 2026
Total Build-to-Suit	7	$ —	$ 9,044	$ —	$ 2,180	$ —	$ 11,224	$ 27,900

	JUNE 30, 2026		MORTGAGE BUILD-TO-SUIT SPENDING ESTIMATES					
	MORTGAGE NOTES RECEIVABLE	# OF PROJECTS	3RD QUARTER 2026	4TH QUARTER 2026	1ST QUARTER 2027	2ND QUARTER 2027	THEREAFTER	TOTAL EXPECTED COSTS (2)
Total Build-to-Suit Mortgage Notes	$ 153,698	2	$ 10,695	$ 45,500	$ —	$ —	$ —	$ 209,893
Non Build-to-Suit Mortgage Notes	463,183							
Total Mortgage Notes Receivable	$ 616,881							

(1) This schedule includes only those properties for which the Company has commenced construction as of June 30, 2026.

(2) "Total Expected Costs" and "Total In-Service" each reflect the total capital costs expected to be funded by the Company through completion (including capitalized interest or accrued interest, as applicable).

Note: This schedule includes future estimates for which the Company can give no assurance as to timing or amounts. Development projects have risks. See Item 1A - "Risk Factors" in the Company's most recent Annual Report on Form 10-K and, to the extent applicable, the Company's Quarterly Reports on Form 10-Q.

PORTFOLIO DETAIL AS OF JUNE 30, 2026

(UNAUDITED)

PROPERTY TYPE	PROPERTIES	OPERATORS	ANNUALIZED BASE REVENUE (ABR) (1)	STRATEGIC FOCUS
Theatres (2) (4)	148	17	34 %	Reduce
Eat & Play	61	8 (3)	24 %	Grow
Attractions	35	10	16 %	Grow
Ski	11	3	7 %	Grow
Experiential Lodging (5)	4	4	1 %	Grow
Fitness & Wellness	30	13	10 %	Grow
Gaming	1	1	2 %	Grow
Cultural	1	1	1 %	Grow
EXPERIENTIAL PORTFOLIO	291	57	95 %	
Early Childhood Education	46	4	4 %	Reduce
Private schools	9	1	1 %	Reduce
EDUCATION PORTFOLIO	55	5	5 %	
TOTAL PORTFOLIO	346	62	100 %	

(1) ABR represents annualized base revenue for all leases that have commenced and annualized cash interest for all executed mortgage notes receivable as of the balance sheet date. ABR excludes ground lease base rent paid by the Company's tenants for ground lease payments where the Company is the lessee.

(2) Excludes seven theatres located in Entertainment Districts (included in Eat & Play).

(3) Excludes non-theatre operators at Entertainment districts.

(4) Includes one vacant theatre property that the Company intends to sell.

(5) Excludes one experiential lodging property held in unconsolidated joint ventures. The Company is working in good faith with the Company's joint venture partners, the non-recourse debt provider and insurance companies with respect to this property to identify a path forward that the Company expects will result in the eventual removal of this property from the Company's portfolio. Accordingly, the carrying value of the investment in these joint ventures was zero at June 30, 2026.

LEASE EXPIRATIONS

AS OF JUNE 30, 2026

(UNAUDITED, DOLLARS IN THOUSANDS)

YEAR	TOTAL NUMBER OF PROPERTIES	RENTAL REVENUE FOR THE TWELVE MONTHS ENDED JUNE 30, 2026 (1)	% OF TOTAL REVENUE
2026	1	$ 999	— %
2027	3	5,476	1 %
2028	9	15,294	2 %
2029	13	19,702	3 %
2030	20	34,485	5 %
2031	2	2,811	— %
2032	8	12,238	2 %
2033	7	10,282	1 %
2034	35	70,503	9 %
2035	30	76,391	10 %
2036	41	80,333	11 %
2037	28	76,115	10 %
2038	40	64,683	9 %
2039	2	4,987	1 %
2040	3	9,953	1 %
2041	31	19,958	3 %
2042	4	18,880	2 %
2043	7	19,971	3 %
2044	—	—	— %
2045	5	27,260	4 %
Thereafter	21	26,469	3 %
	310	$ 596,790	80 %

Note: This schedule excludes non-theatre tenant leases within the Company's entertainment districts, properties under development, land held for development, properties operated by the Company and investments in mortgage notes receivable.

(1) Rental revenue for the trailing twelve months ended June 30, 2026 includes lease revenue related to the Company's existing operating ground leases (leases in which the Company is a sub-lessor) as well as the gross-up of tenant reimbursed expenses recognized during the trailing twelve months ended June 30, 2026 in accordance with Accounting Standards Update (ASU) No. 2016-02 Leases (Topic 842).

TOP TEN CUSTOMERS BY PERCENTAGE OF TOTAL REVENUE

(UNAUDITED)

	CUSTOMERS	PERCENTAGE OF TOTAL REVENUE FOR THE THREE MONTHS ENDED JUNE 30, 2026	PERCENTAGE OF TOTAL REVENUE FOR THE SIX MONTHS ENDED JUNE 30, 2026
1.	Topgolf	13.1%	13.6%
2.	American Multi-Cinema, Inc.	13.1%	13.5%
3.	Regal Entertainment Group	11.7%	11.0%
4.	Cinemark	5.4%	5.6%
5.	Premier Parks	4.5%	4.5%
6.	Enchanted Parks	4.5%	2.6%
7.	Vail Resorts	3.7%	3.9%
8.	Camelback Resort	2.9%	3.0%
9.	Andretti Indoor Karting & Games	2.5%	2.4%
10.	Santikos Theaters, LLC	2.3%	2.4%
	Total	63.7%	62.5%

GUIDANCE

(UNAUDITED, DOLLARS IN MILLIONS, EXCEPT PER SHARE DATA)

MEASURE		2026 GUIDANCE					
	YTD ACTUALS	CURRENT			PRIOR		
Investment spending	$492.2	$600.0	to	$700.0	$500.0	to	$600.0
Disposition proceeds and mortgage note payoff	$11.4	$50.0	to	$100.0	$50.0	to	$100.0
Percentage rent and participating interest	$7.4	$18.5	to	$22.5	$18.5	to	$22.5
General and administrative expense	$28.2	$56.0	to	$59.0	$56.0	to	$59.0
Other income (1)	$21.8	$40.0	to	$50.0	$41.0	to	$51.0
Other expense (1)	$22.1	$40.0	to	$50.0	$41.0	to	$51.0
FFO per diluted share	$2.71	$5.43	to	$5.59	$5.41	to	$5.57
FFOAA per diluted share	$2.67	$5.41	to	$5.57	$5.37	to	$5.53

RECONCILIATION FROM NET INCOME AVAILABLE TO COMMON SHAREHOLDERS OF EPR PROPERTIES (PER DILUTED SHARE):	YTD ACTUALS	2026 GUIDANCE		
Net income available to common shareholders of EPR Properties	$1.53	$3.03	to	$3.19
Gain on real estate transactions	(0.02)		(0.02)	
Real estate depreciation and amortization	1.21		2.46	
Allocated share of joint venture depreciation	0.03		0.05	
Impact of Series C and Series E Dilution, if applicable	(0.04)		(0.09)	
FFO available to common shareholders of EPR Properties	$2.71	$5.43	to	$5.59
Retirement and severance expense	0.02		0.02	
Transaction costs	—		0.02	
Provision (benefit) for credit losses, net	(0.07)		(0.07)	
Deferred income tax expense	0.01		0.01	
FFO as adjusted (FFOAA) available to common shareholders of EPR Properties	$2.67	$5.41	to	$5.57

(1) Other income and other expense consist primarily of results from the Company's properties operated through third-party managers.

Note: This schedule includes future estimates for which the Company can give no assurance as to timing or amounts. See cautionary statement concerning forward-looking statements on page 3.

DEFINITIONS - NON-GAAP FINANCIAL MEASURES

EBITDAre

The National Association of Real Estate Investment Trusts ("NAREIT") developed EBITDAre as a relative non-GAAP financial measure of REITs, independent of a company's capital structure, to provide a uniform basis to measure the enterprise value of a company. Pursuant to the definition of EBITDAre by the Board of Governors of NAREIT, the Company calculates EBITDAre as net income, computed in accordance with GAAP, excluding interest expense (net), income tax expense (benefit), depreciation and amortization, gains and losses on real estate transactions, impairment losses on real estate, costs associated with loan refinancing or payoff and adjustments for unconsolidated partnerships, joint ventures and other affiliates. Management provides EBITDAre herein because it believes this information is useful to investors as a supplemental performance measure because it can help facilitate comparisons of operating performance between periods and with other REITs. The Company's method of calculating EBITDAre may be different from methods used by other REITs and, accordingly, may not be comparable to such other REITs. EBITDAre is not a measure of performance under GAAP, does not represent cash generated from operations as defined by GAAP and is not indicative of cash available to fund all cash needs, including distributions. This measure should not be considered an alternative to net income or any other GAAP measure as a measurement of the results of the Company's operations or cash flows or liquidity as defined by GAAP.

ADJUSTED EBITDAre AND ANNUALIZED ADJUSTED EBITDAre

Management uses Adjusted EBITDAre in its analysis of the performance of the business and operations of the Company. Management believes Adjusted EBITDAre is useful to investors because it excludes various items that management believes are not indicative of operating performance, and because it is an informative measure to use in computing various financial ratios to evaluate the Company. The Company defines Adjusted EBITDAre as EBITDAre (defined above) for the quarter excluding sale participation income, gain on insurance recovery, retirement and severance expense, transaction costs, provision (benefit) for credit losses, net, impairment losses on operating lease right-of-use assets and prepayment fees. This number for the quarter is then multiplied by four to get an annual amount. Annualized Adjusted EBITDAre is Adjusted EBITDAre further adjusted to reflect (1) in-service and disposed projects (2) property under development that is build-to-suit at the initial cash yields of the projects upon completion (3) removal of other non-recurring items including out of period deferrals and stub rent payments and (4) annualization of the following items to ultimately reflect the financial results of the trailing twelve months or mid-point of guidance: (i) percentage rent and participating interest income and (ii) adjusted EBITDAre of managed properties and joint ventures.

The Company's method of calculating Adjusted EBITDAre and Annualized Adjusted EBITDAre may be different from methods used by other REITs and, accordingly, may not be comparable to such other REITs. Adjusted EBITDAre and Annualized Adjusted EBITDAre are not measures of performance under GAAP, do not represent cash generated from operations as defined by GAAP and are not indicative of cash available to fund all cash needs, including distributions. These measures should not be considered as an alternative to net income or any other GAAP measure as a measurement of the results of the Company's operations or cash flows or liquidity as defined by GAAP.

NET DEBT and PROFORMA NET DEBT

Net Debt represents debt (reported in accordance with GAAP) adjusted to exclude deferred financing costs, net and reduced by cash and cash equivalents. By excluding deferred financing costs, net, and reducing debt for cash and cash equivalents on hand, the result provides an estimate of the contractual amount of borrowed capital to be repaid, net of cash available to repay it. Proforma Net Debt is presented by subtracting the estimated net proceeds from forward sales agreements under the Company's ATM Program from Net Debt. The Company believes both of these calculations constitute beneficial supplemental non-GAAP financial disclosures to investors in understanding its financial condition. The Company's method of calculating Net Debt and Proforma Net Debt may be different from methods used by other REITs and, accordingly, may not be comparable to such other REITs.

NET DEBT TO ADJUSTED EBITDAre RATIO, PROFORMA NET DEBT TO ADJUSTED EBITDAre RATIO, NET DEBT TO GROSS ASSETS RATIO, PROFORMA NET DEBT TO GROSS ASSETS RATIO AND NET DEBT TO TOTAL MARKET CAPITALIZATION RATIO

Net Debt to Adjusted EBITDAre Ratio, Proforma Net Debt to Adjusted EBITDAre Ratio, Net Debt to Gross Assets Ratio, Proforma Net Debt to Gross Assets Ratio and Net Debt to Total Market Capitalization Ratio are supplemental measures derived from non-GAAP financial measures that the Company uses to evaluate its capital structure and the magnitude of its debt against its operating performance. The Company believes that investors commonly use versions of these ratios in a similar manner. In addition, financial institutions use versions of these ratios in connection with debt agreements to set pricing and covenant limitations. The Company's method of calculating Net Debt to Adjusted EBITDAre Ratio, Proforma Net Debt to Adjusted EBITDAre Ratio, Net Debt to Gross Assets Ratio, Proforma Net Debt to Gross Assets Ratio and Net Debt to Total Market Capitalization Ratio may be different from methods used by other REITs and, accordingly, may not be comparable to such other REITs.

FUNDS FROM OPERATIONS ("FFO") AND FFO AS ADJUSTED

NAREIT developed FFO as a relative non-GAAP financial measure of performance of an equity REIT in order to recognize that income-producing real estate historically has not depreciated on the basis determined under GAAP and management provides FFO herein because it believes this information is useful to investors in this regard. FFO is a widely used measure of the operating performance of real estate companies and is provided here as a supplemental measure to GAAP net income available to common shareholders and earnings per share. Pursuant to the definition of FFO by the Board of Governors of NAREIT, the Company calculates FFO as net income available to common shareholders, computed in accordance with GAAP, excluding gains and losses on real estate transactions and impairment losses on real estate, plus real estate related depreciation and amortization, and after adjustments for unconsolidated partnerships, joint ventures and other affiliates. Adjustments for unconsolidated partnerships, joint ventures and other affiliates are calculated to reflect FFO on the same basis. The Company has calculated FFO for all periods presented in accordance with this definition. In addition, the Company presents FFO as adjusted. Management believes it is useful to provide FFO as adjusted as a supplemental measure to GAAP net income available to common shareholders and earnings per share. FFO as adjusted is FFO plus retirement and severance expense, transaction costs, provision (benefit) for credit losses, net, costs associated with loan refinancing or payoff, preferred share redemption costs and impairment of operating lease right-of-use assets, and by subtracting sale participation income, gain on insurance recovery and deferred income tax expense (benefit). FFO and FFO as adjusted are non-GAAP financial measures. FFO and FFO as adjusted do not represent cash flows from operations as defined by GAAP and are not indicative that cash flows are adequate to fund all cash needs and are not to be considered an alternative to net income or any other GAAP measure as a measurement of the results of the Company's operations, cash flows or liquidity as defined by GAAP. It should also be noted that not all REITs calculate FFO and FFO as adjusted the same way so comparisons with other REITs may not be meaningful.

ADJUSTED FUNDS FROM OPERATIONS ("AFFO")

In addition to FFO, the Company presents AFFO by adding to FFO retirement and severance expense, transaction costs, provision (benefit) for credit losses, net, costs associated with loan refinancing or payoff, preferred share redemption costs, impairment of operating lease right-of-use assets, non-real estate depreciation and amortization, deferred financing fees amortization and share-based compensation expense to management and trustees; and by subtracting amortization of above and below market leases, net and tenant allowances, sale participation income, maintenance capital expenditures (including second-generation tenant improvements and leasing commissions), straight-lined rental revenue (removing the impact of straight-line ground sublease expense), non-cash portion of mortgage and other financing income, allocated share of joint venture non-cash items, gain on insurance recovery and deferred income tax (benefit) expense. AFFO is a widely used measure of the operating performance of real estate companies and is provided here as a supplemental measure to GAAP net income available to common shareholders and earnings per share and management provides AFFO herein because it believes this information is useful to investors in this regard. AFFO is a non-GAAP financial measure. AFFO does not represent cash flows from operations as defined by GAAP and is not indicative that cash flows are adequate to fund all cash needs and is not to be considered an alternative to net income or any other GAAP measure as a measurement of the results of the Company's operations or its cash flows or liquidity as defined by GAAP. It should also be noted that not all REITs calculate AFFO the same way so comparisons with other REITs may not be meaningful.

INTEREST COVERAGE RATIO

The interest coverage ratio is calculated as the interest coverage amount divided by interest expense, gross. The Company calculates the interest coverage amount by adding to net income impairment charges, provision (benefit) for credit losses, net, transaction costs, interest expense, gross (including interest expense in discontinued operations), retirement and severance expense, depreciation and amortization, share-based compensation expense to management and trustees and costs associated with loan refinancing or payoff; subtracting sale participation income, interest cost capitalized, straight-line rental revenue, gain on early extinguishment of debt, gain (loss) on real estate transactions from continuing and discontinued operations, gain on insurance recovery, gain on previously held equity interest, gain on early extinguishment of debt, prepayment fees and deferred income tax benefit (expense). The Company calculates interest expense, gross, by adding to interest expense, net, interest income and interest cost capitalized. The Company considers the interest coverage ratio to be an appropriate supplemental measure of a company's ability to meet its interest expense obligations and management believes it is useful to investors in this regard. The Company's calculation of the interest coverage ratio may be different from the calculation used by other companies, and therefore, comparability may be limited. This information should not be considered as an alternative to any GAAP liquidity measures.

FIXED CHARGE COVERAGE RATIO

The fixed charge coverage ratio is calculated in exactly the same manner as the interest coverage ratio, except that interest expense, gross and preferred share dividends are also added to the denominator. The Company considers the fixed charge coverage ratio to be an appropriate supplemental measure of a company's ability to make its interest and preferred share dividend payments and management believes it is useful to investors in this regard. The Company's calculation of the fixed charge coverage ratio may be different from the calculation used by other companies and, therefore, comparability may be limited. This information should not be considered as an alternative to any GAAP liquidity measures.

DEBT SERVICE COVERAGE RATIO

The debt service coverage ratio is calculated in exactly the same manner as the interest coverage ratio, except that interest expense, gross and recurring principal payments are also added to the denominator. The Company considers the debt service coverage ratio to be an appropriate supplemental measure of a company's ability to make its debt service payments and management believes it is useful to investors in this regard. The Company's calculation of the debt service coverage ratio may be different from the calculation used by other companies and, therefore, comparability may be limited. This information should not be considered as an alternative to any GAAP liquidity measures.

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Appendix to Supplemental Operating and Financial Data

Reconciliation of Certain Non-GAAP Financial Measures

Second Quarter Ended June 30, 2026

CALCULATION OF INTEREST, FIXED CHARGE AND DEBT SERVICE COVERAGE RATIOS

(UNAUDITED, DOLLARS IN THOUSANDS)

INTEREST COVERAGE RATIO (1):	2ND QUARTER 2026	1ST QUARTER 2026	4TH QUARTER 2025	3RD QUARTER 2025	2ND QUARTER 2025	1ST QUARTER 2025
Net income	$ 67,166	$ 62,610	$ 66,904	$ 66,586	$ 75,643	$ 65,803
Retirement and severance expense	—	1,423	1,901	1,094	—	—
Transaction costs	45	293	471	492	669	567
Provision (benefit) for credit losses, net	138	(5,597)	(985)	9,117	997	(652)
Interest expense, gross	38,830	35,893	34,768	34,239	34,510	34,784
Depreciation and amortization	48,630	44,957	43,582	42,409	42,080	41,089
Share-based compensation expense to management and trustees	4,296	4,099	3,643	3,907	3,912	3,867
Interest cost capitalized	(205)	(383)	(710)	(758)	(961)	(1,435)
Straight-line rental revenue	(5,006)	(3,490)	(4,025)	(3,541)	(5,137)	(3,397)
Gain on real estate transactions	(182)	(1,027)	(5,297)	(8,073)	(16,779)	(9,384)
Deferred income tax expense (benefit)	255	114	(170)	(53)	(93)	(530)
Interest coverage amount	$ 153,967	$ 138,892	$ 140,082	$ 145,419	$ 134,841	$ 130,712
Interest expense, net	$ 38,275	$ 34,763	$ 33,574	$ 33,238	$ 33,246	$ 33,021
Interest income	350	747	484	243	303	328
Interest cost capitalized	205	383	710	758	961	1,435
Interest expense, gross	$ 38,830	$ 35,893	$ 34,768	$ 34,239	$ 34,510	$ 34,784
Interest coverage ratio	4.0	3.9	4.0	4.2	3.9	3.8
FIXED CHARGE COVERAGE RATIO (1):						
Interest coverage amount	$ 153,967	$ 138,892	$ 140,082	$ 145,419	$ 134,841	$ 130,712
Interest expense, gross	$ 38,830	$ 35,893	$ 34,768	$ 34,239	$ 34,510	$ 34,784
Preferred share dividends	6,040	6,032	6,040	6,032	6,040	6,032
Fixed charges	$ 44,870	$ 41,925	$ 40,808	$ 40,271	$ 40,550	$ 40,816
Fixed charge coverage ratio	3.4	3.3	3.4	3.6	3.3	3.2
DEBT SERVICE COVERAGE RATIO (1):						
Interest coverage amount	$ 153,967	$ 138,892	$ 140,082	$ 145,419	$ 134,841	$ 130,712
Interest expense, gross	$ 38,830	$ 35,893	$ 34,768	$ 34,239	$ 34,510	$ 34,784
Recurring principal payments	—	—	—	—	—	—
Debt service	$ 38,830	$ 35,893	$ 34,768	$ 34,239	$ 34,510	$ 34,784
Debt service coverage ratio	4.0	3.9	4.0	4.2	3.9	3.8

(1) See pages 24 through 26 for definitions.

RECONCILIATION OF INTEREST COVERAGE AMOUNT TO NET CASH PROVIDED BY OPERATING ACTIVITIES

(UNAUDITED, DOLLARS IN THOUSANDS)

The interest coverage amount per the table on page 28 is a non-GAAP financial measure and should not be considered an alternative to any GAAP liquidity measures. It is most directly comparable to the GAAP liquidity measure, "Net cash provided by operating activities," and is not directly comparable to the GAAP liquidity measures, "Net cash used by investing activities" and "Net cash provided by financing activities." The interest coverage amount can be reconciled to "Net cash provided by operating activities" per the consolidated statements of cash flows as follows:

	2ND QUARTER 2026	1ST QUARTER 2026	4TH QUARTER 2025	3RD QUARTER 2025	2ND QUARTER 2025	1ST QUARTER 2025
Net cash provided by operating activities	$ 93,169	$ 113,367	$ 97,780	$ 136,483	$ 87,321	$ 99,369
Equity in (loss) income from joint ventures	(984)	(2,632)	(2,396)	2,934	(1,681)	(2,647)
Distributions from joint ventures	(7)	—	—	—	—	(11)
Amortization of deferred financing costs	(2,699)	(2,672)	(2,380)	(2,120)	(2,102)	(2,206)
Amortization of above and below market leases and tenant allowances, net	75	81	81	81	81	81
Changes in assets and liabilities:						
Operating lease assets and liabilities	787	520	532	496	259	293
Mortgage notes accrued interest receivable	312	956	(1,449)	1,824	(1,266)	1,687
Accounts receivable	10,222	3,431	4,307	(2,209)	8,619	3,862
Other assets	(431)	3,374	(1,238)	(1,318)	3,370	1,507
Accounts payable and accrued liabilities	17,524	(17,089)	15,141	(15,929)	10,160	(3,759)
Unearned rents and interest	2,335	6,861	(1,373)	(5,502)	999	2,017
Straight-line rental revenue	(5,006)	(3,490)	(4,025)	(3,541)	(5,137)	(3,397)
Interest expense, gross	38,830	35,893	34,768	34,239	34,510	34,784
Interest cost capitalized	(205)	(383)	(710)	(758)	(961)	(1,435)
Transaction costs	45	293	471	492	669	567
Retirement and severance expense (cash portion)	—	382	573	247	—	—
Interest coverage amount (1)	$ 153,967	$ 138,892	$ 140,082	$ 145,419	$ 134,841	$ 130,712
Net cash (used) provided by investing activities	$ (429,414)	$ (50,865)	$ (115,175)	$ (36,329)	$ (12,574)	$ 42,397
Net cash provided (used) by financing activities	$ 282,829	$ (86,471)	$ 86,238	$ (99,058)	$ (73,416)	$ (150,490)

(1) See pages 24 through 26 for definitions.

RECONCILIATION OF EBITDAre, ADJUSTED EBITDAre AND ANNUALIZED ADJUSTED EBITDAre

(UNAUDITED, DOLLARS IN THOUSANDS)

ADJUSTED EBITDAre (1):	2ND QUARTER 2026	1ST QUARTER 2026	4TH QUARTER 2025	3RD QUARTER 2025	2ND QUARTER 2025	1ST QUARTER 2025
Net income	$ 67,166	$ 62,610	$ 66,904	$ 66,586	$ 75,643	$ 65,803
Interest expense, net	38,275	34,763	33,574	33,238	33,246	33,021
Income tax expense	617	614	954	725	681	136
Depreciation and amortization	48,630	44,957	43,582	42,409	42,080	41,089
Gain on real estate transactions	(182)	(1,027)	(5,297)	(8,073)	(16,779)	(9,384)
Allocated share of joint venture depreciation	996	996	1,000	989	985	1,036
Allocated share of joint venture interest expense	502	503	516	497	430	375
EBITDAre	$ 156,004	$ 143,416	$ 141,233	$ 136,371	$ 136,286	$ 132,076
Retirement and severance expense	—	1,423	1,901	1,094	—	—
Transaction costs	45	293	471	492	669	567
Provision (benefit) for credit losses, net	138	(5,597)	(985)	9,117	997	(652)
Adjusted EBITDAre (for the quarter)	$ 156,187	$ 139,535	$ 142,620	$ 147,074	$ 137,952	$ 131,991
Adjusted EBITDAre (2)	$ 624,748	$ 558,140	$ 570,480	$ 588,296	$ 551,808	$ 527,964
ANNUALIZED ADJUSTED EBITDAre (1):						
Adjusted EBITDAre (for the quarter)	$ 156,187	$ 139,535	$ 142,620	$ 147,074	$ 137,952	$ 131,991
In-service and disposition adjustments (3)	1,614	1,356	2,145	834	200	(500)
Managed and JV property adjustments (4)	(423)	2,432	1,914	(4,804)	285	2,420
Property under development adjustments (5)	—	332	934	1,303	1,715	2,336
Percentage rent/participation adjustments (6)	300	2,589	(2,829)	(1,906)	496	40
Non-recurring adjustments (7)	289	761	260	231	(606)	1,313
Annualized Adjusted EBITDAre (for the quarter)	$ 157,967	$ 147,005	$ 145,044	$ 142,732	$ 140,042	$ 137,600
Annualized Adjusted EBITDAre (8)	$ 631,868	$ 588,020	$ 580,176	$ 570,928	$ 560,168	$ 550,400

See footnotes on the following page.

(1) See pages 24 through 26 for definitions.

(2) Adjusted EBITDAre for the quarter is multiplied by four to calculate an annualized amount but does not include the annualization of investments put in service, acquired or disposed of during the quarter, as well as the potential earnings on property under development, the annualization of percentage rent and participating interest and adjustments for other items. These adjustments are considered in the calculation of Annualized Adjusted EBITDAre.

(3) Adjustments for rental properties commencing or terminating GAAP net operating income during the quarter and adjustments to revenue from mortgage notes receivable to be consistent with end of quarter balance.

(4) To annualize amounts from the actual latest quarterly amount to the trailing 12-month amount divided by four.

(5) To add in income for property under development that is build-to-suit at the initial cash yields of the projects upon completion.

(6) To adjust percentage rents and participating interest income from the actual quarterly amount to the mid-point of the guidance amount shown on page 23, less non-recurring adjustments, divided by four.

(7) Adjustments for various non-recurring items during the quarter.

(8) Annualized Adjusted EBITDAre for the quarter is multiplied by four to calculate an annualized amount.