THE JOINT chiropractic®

REVOLUTIONIZING ACCESS TO CHIROPRACTIC CARE

20th Annual B. Riley FBR Institutional Investor Conference | May 23, 2019

THE JOINT CORP. | NASDAQ: JYNT | thejoint.com

Safe Harbor Statements

Certain statements contained in this presentation are "forward-looking statements." We have tried to identify these forward-looking statements by using words such as "may," "might," " will," "expect," "anticipate,'' "'believe,‟ "could," " intend," "plan," "estimate," "should," "if,‟ "project," and similar expressions. All statements other than statements of historical facts contained in this presentation, including statements regarding our growth strategies, our vision, future operations, future financial position, future revenue, projected costs, prospects, plans, objectives of management and expected market growth and potential are forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events. However, these forward-looking statements are subject to risks, uncertainties, assumptions and other factors that may cause our actual results, performance or achievements to be materially different from our expectations and projections. Some of these risks, uncertainties and other factors are set forth in this presentation and in other documents we file with the United States Securities and Exchange Commission (the "SEC"). Given these risks and uncertainties, readers are cautioned not to place undue reliance on our forward-looking statements. Projections and other forward-looking statements included in this presentation have been prepared based on assumptions, which we believe to be reasonable, but not in accordance with U.S. Generally Accepted Accounting Principals ("GAAP") or any guidelines of the SEC. Actual results may vary, perhaps materially. You are strongly cautioned not to place undue reliance on such projections and other forward-looking statements. All subsequent written and oral forward-looking statements attributable us or to persons acting on our behalf are expressly qualified in their entirety by these cautionary statements. Except as required by federal securities laws, we disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Any such forward-looking statements, whether made in this presentation or elsewhere, should be considered in the context of the various disclosures made by us about our businesses including, without limitation, the risk factors discussed above.

Accounting Adjustments Related to the Consolidation of the Operations of the PCs and Filing of Form 12b-25
In those states which require a licensed Doctor of Chiropractic to own the entity that offers chiropractic services, the Company enters into a management agreement with a professional corporation (PC) licensed in that state to provide chiropractic services. To increase transparency into operating results and to align with accounting rules, the Company will now consolidate the full operations of the PC. This will result in increases to our revenue and G&A expenses by an identical amount and would have no impact on our bottom line except in instances when the PC has sold treatment packages and wellness plans. Revenue from these packages and plans will now be deferred and will be recognized when patients use their visits. The Company has previously consolidated its clinic operations in Non-PC states such as Arizona and New Mexico, and the deferred revenue around packages and plans in those states was already reflected in its financial statements. Therefore, these adjustments are isolated to the managed clinics in PC states. These adjustments will have no impact on cash flow. Based on our analysis, the recording of all accumulated deferred revenue in one adjustment would represent a material change to the current period financial statements. As such, the Company will revise the historical financial statements so the reader has an understanding that the comparative periods as reflected in the financial statements and in the below commentary reflect adjusted figures.

Business Structure
The Joint Corp. is a franchisor of clinics and an operator of clinics in certain states. In Arkansas, California, Colorado, District of Columbia, Florida, Illinois, Kansas, Kentucky, Maryland, Massachusetts, Michigan, Minnesota, New Jersey, New York, North Carolina, Oregon, Pennsylvania, Rhode Island, South Dakota, Tennessee, Washington, West Virginia and Wyoming, The Joint Corp. and its franchisees provide management services to affiliated professional chiropractic practices.

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Bringing quality, convenient, affordable chiropractic care to retail

Employing a proven membership-based, walk-in, no-insurance model

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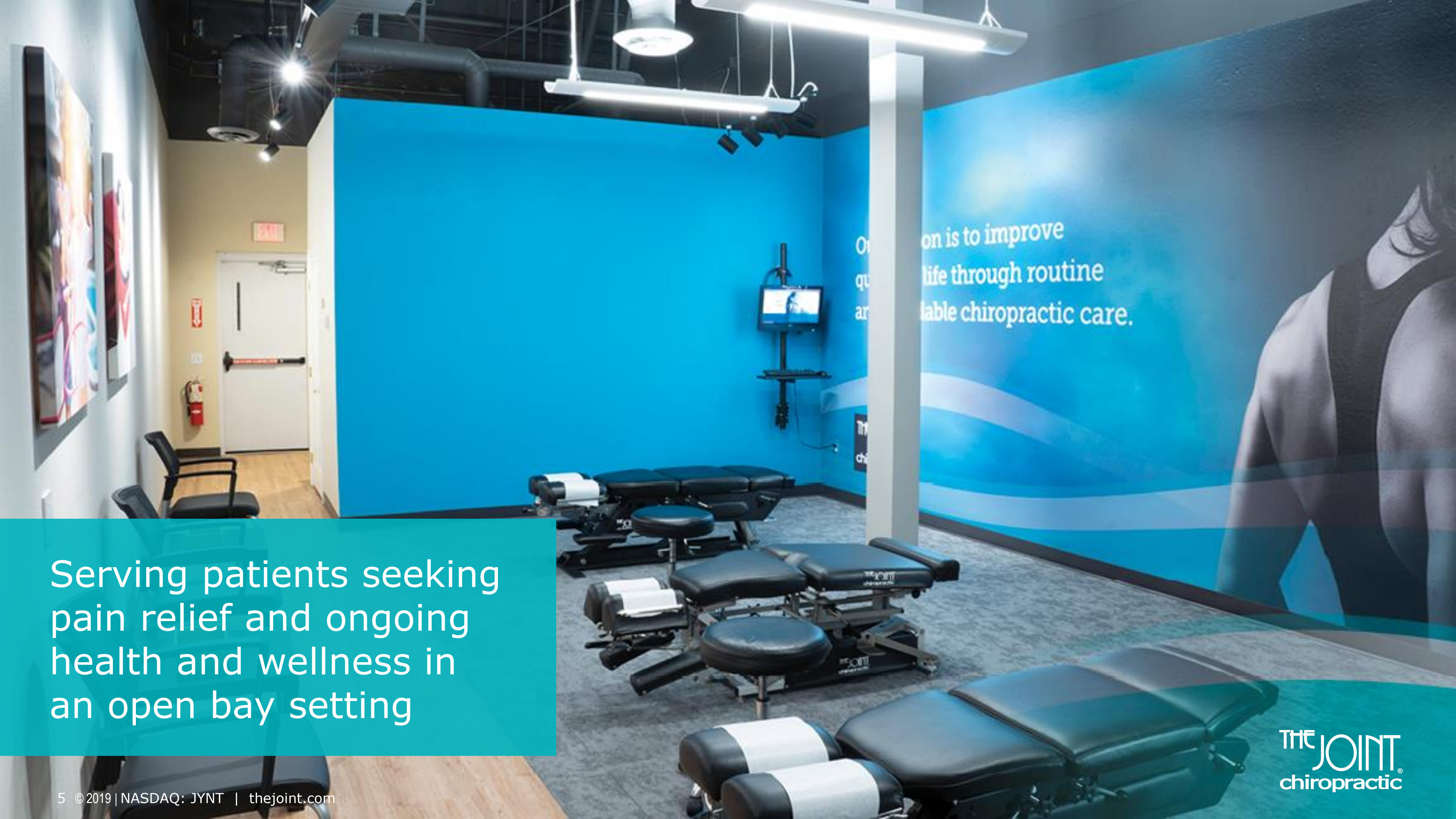

Serving patients seeking pain relief and ongoing health and wellness in an open bay setting

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The Joint's Strong Operational Metrics

The Joint Corp. 8-yr. CAGR 83%[1] vs. industry CAGR 1.2%[2]*

1.8M
patients treated through Dec. 31, 2018

6.0M
patient visits in 2018

26%
of patients were new to chiropractic[3]

79%
of system-wide gross sales from monthly memberships in 2018

30%
annual system-wide gross sales increase 2018 vs 2017

[1] For the period ended Dec. 31, 2018 | [2] IBIS World Chiropractors Market Research Report; February 2019 * and 5-year CAGR

2019 Growth Strategy

Building nationwide brand to deliver shareholder value

- Continue to focus on franchise sales
- Further leverage RD strategy
- Accelerate the expansion of corporate clinic portfolio within clustered locations
    - Build greenfield clinics in clustered locations
    - Acquire franchised clinics opportunistically

Continue Momentum

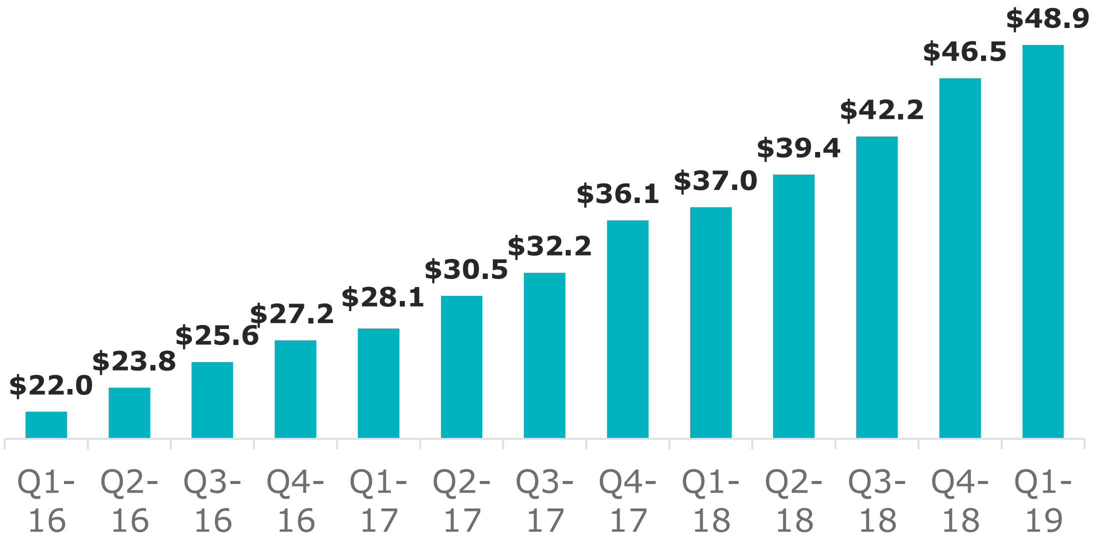
	Q1 2018	Q1 2019
Franchise Licenses Sold	16	30
Total Clinics Opened, including	7	14
• Opened Greenfield Clinics	0	2
• Acquired Franchise Clinics	0	1

Continued Strong Improvements
Second Quarter of Positive Net Income

	Q1 2019 vs Q1 2018
System-wide gross sales	32%
System-wide comp sales >13 months[1]	25%
System-wide comp sales >48 months[1]	18%
Revenue	24%
Net Income	$1.0M, *up $1.0M*
Adjusted EBITDA[2]	$1.5M, *up $1.0M*

Unrestricted cash $8.1M at Mar. 31, 2019, compared to $8.7M at Dec. 31, 2018

SYSTEM-WIDE GROSS SALES
($ in M)



[1] Financial statements for comparative periods have been adjusted to reflect the consolidation of company managed clinics owned by professional corporations.
[2] Comparable Sales include only the sales from clinics that have been open at least 13 or 48 full months and exclude any clinics that have closed.
[3] Reconciliation of Adjusted EBITDA to GAAP earnings is included in the Appendix.

First Mover Advantage in a Highly Fragmented Market

as of 3/31/19	CLINICS	STATES	FRANCHISE	OWNED/ MANAGED	INSURANCE	PRIVATE PAY
The Joint Corp.	**454**	**33**	✓	✓		✓
HealthSource Chiropractic	236	34	✓		✓	
ChiroOne	50	2		✓	✓	
AlignLife Chiropractic	20	7	✓		✓	
ChiroWay	8	1	✓			✓
Simply Chiropractic	8	5	✓			✓
Express Chiropractic	5	1	✓			✓
NuSpine	2	1	✓			✓
Independent Offices	39,000[1]	50		✓	**Varies**	**Varies**

1 Kentley Insights, The 2017 Office of Chiropractors Market Research Report

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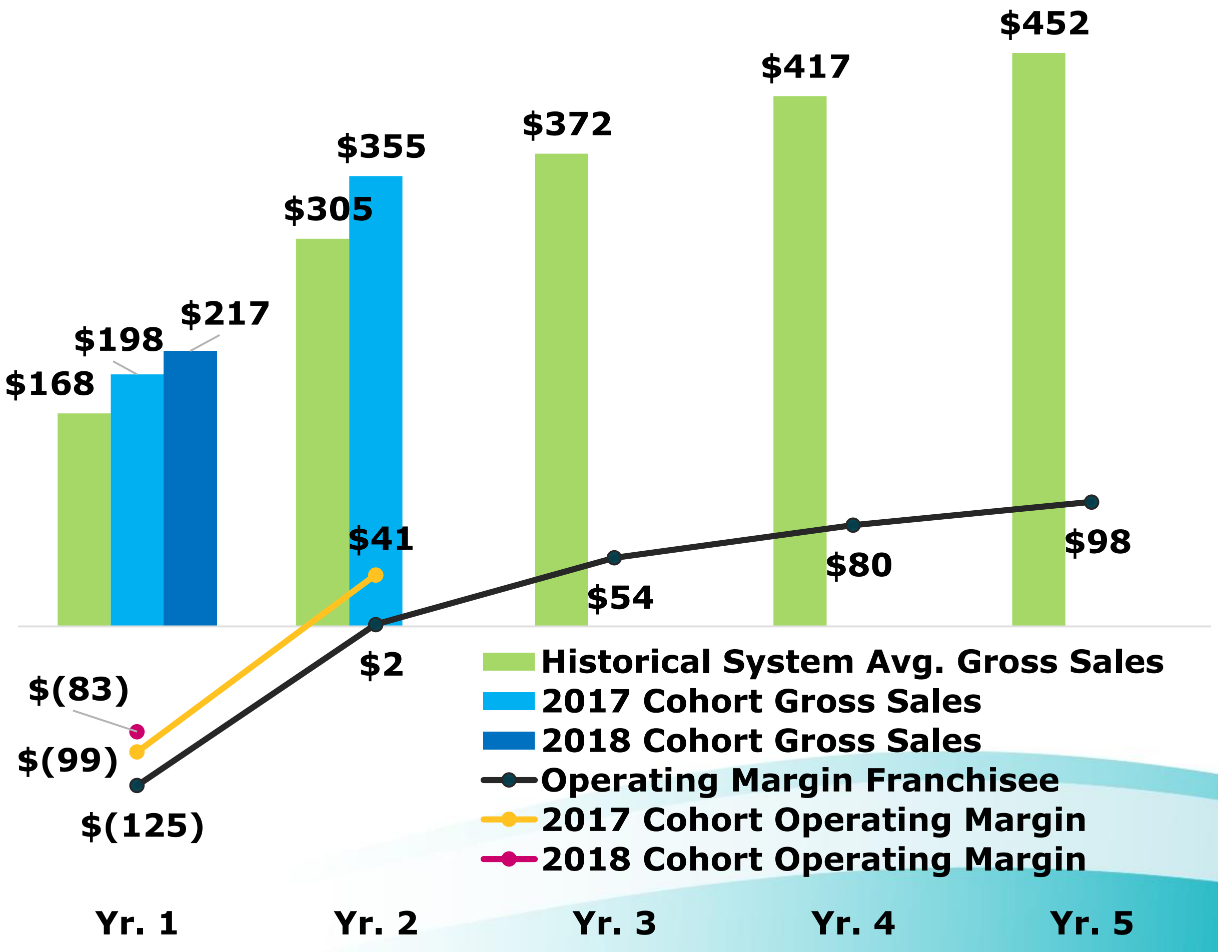
Unit Economics

- Approximate investment of $276K
  - $150K initial build-out cost
- Franchisee pays 7% royalty on gross sales
- Franchisee pays $450/month in software fees
- Assumes breakeven at $25K monthly gross sales
- Franchisee pays $39.9K per license, prior to year 1 sales
- Improving estimated cash-on-cash return from 5+years to approximately 3.5 years

SYSTEM AND COHORT SALES AND POTENTIAL FRANCHISEE UNIT CONTRIBUTION

(5 yr. avg., $ in 000s)



[1] Based on average historical gross sales growth rates from January 2013 through March 2019. | [2] Breakeven varies on a clinic by clinic basis based on actual gross sales and operating expenses. This represents operating margin excluding income taxes and depreciation.

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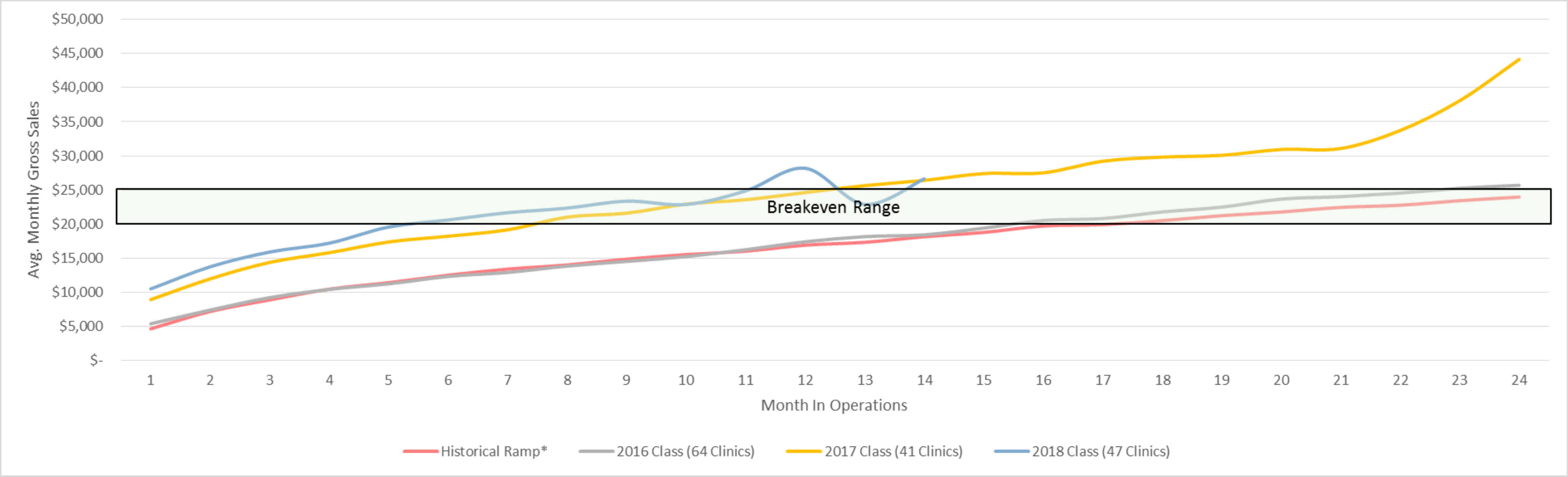
Reducing Clinic Time to Breakeven

- Clinics opened in 2019 at least as strong as 2018
- Reduced average time to estimated breakeven: 2018 clinics ~ 6 months; 2017 ~ 9 months in 2017; 18 to 24 months historically



* Based on average historical gross sales growth rates from January 2013 through March 2019.

Patient Demographic

Extremely broad patient base, all walks of life

- 25 to 55, Market Penetration Index (MPI) of 117 - 174
- 50% male / 50% female
- 60% white collar / 40% blue collar
- $50K - $100K household income, MPI 146

- Over-index Hispanic and Asian, MPI 162 and 126
- Over-index Bachelor’s degree or higher, MPI 119
- Over-index aerobic exercise, MPI 128

The Market Penetration Index (MPI) is a ratio that compares the percent of households in the patient file who possess a specific attribute to the percent of households in the reference population who exhibit that same attribute. An index of 100 means that the attribute is found as often within the customer file as it is within the reference population. For example, an MPI of 119 would mean that a specific attribute (in this case “Bachelors degree or higher”) showed up 19% more often in our database than it does in the population in which our clinics exist.

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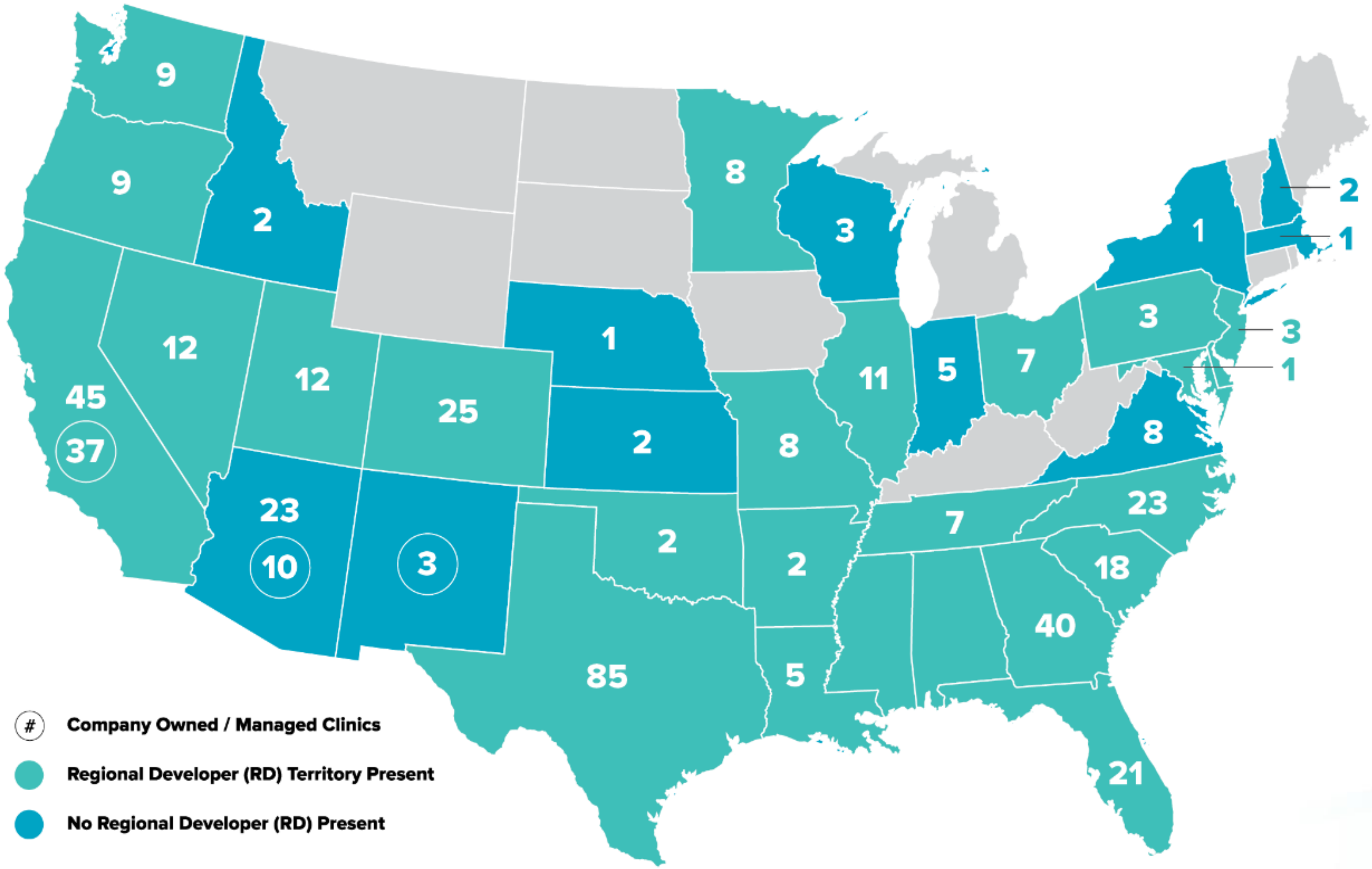
Advancing Robust National Footprint



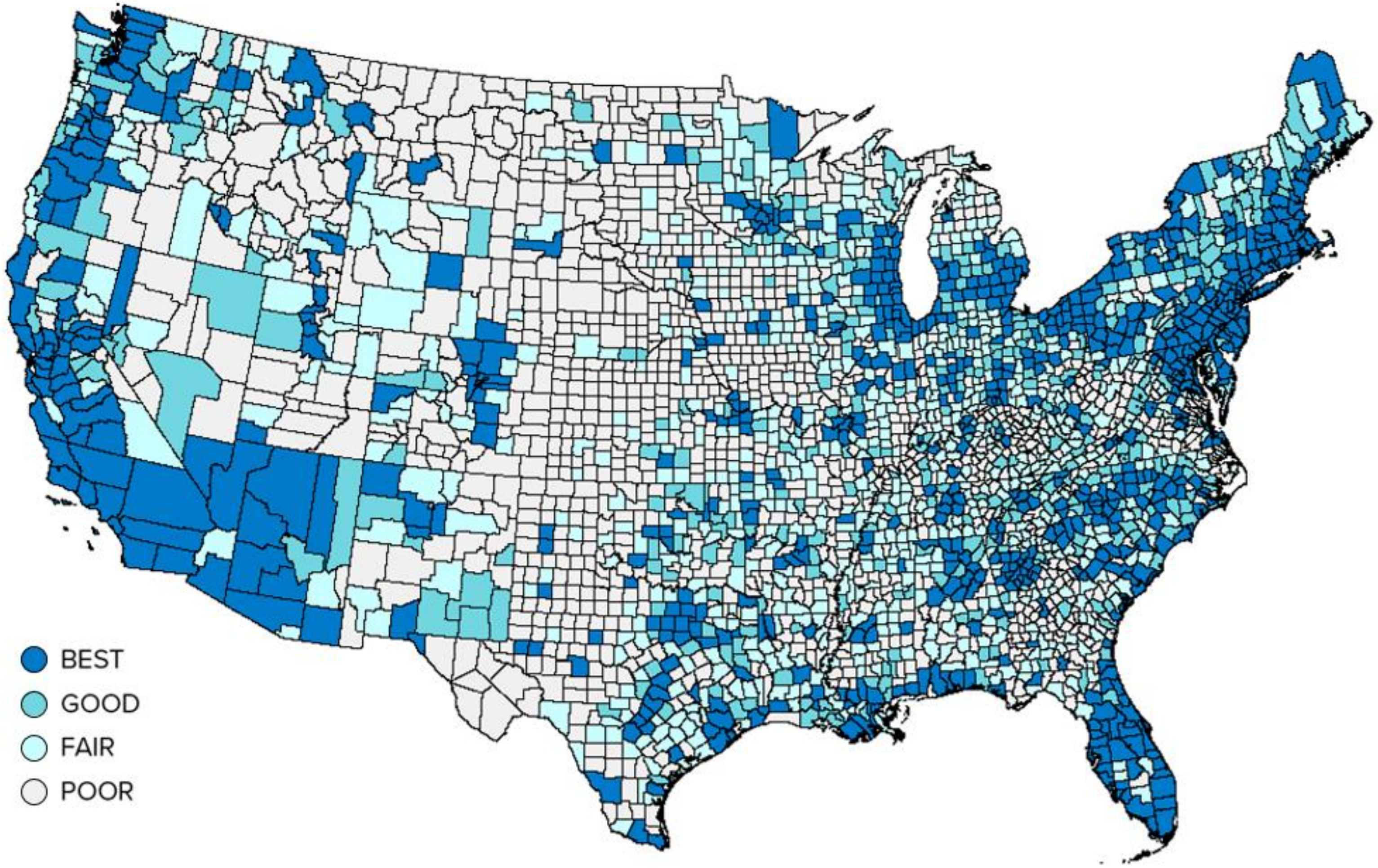
454 Clinics
as of 12/31/18

33 States

Data Analytics Yields 1700+ Clinics

Projected Core Customer & Trade Area Potential

(based on current usage patterns)



550+k patient records

- Analyze demographics and psychographics
- Model attributes
- Roll across country

1700+ similar points of distribution

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Reiterating 2019 Guidance

$ in M	2018 ACTUAL[1]	LOW	HIGH
Revenues	**$36.7**	**26%**	**32%**
Adjusted EBITDA[2]	**$2.9**	**67%**	**100%**
New Franchise Openings	**47**	**70**	**80**
Additional Company-owned/Managed Clinics[3]	**1**	**8**	**12**

[1]Financial statements for comparative periods have been adjusted to reflect the consolidation of company managed clinics owned by professional corporations.
[2]Reconciliation of Adjusted EBITDA to GAAP earnings is included in the appendix. | [3] Through a combination of both greenfields and buybacks.

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