

Differentiated Business Model



- 1** Bringing quality, convenient and affordable chiropractic care to retail (\$27 average cost vs \$77 insurance co-pay)
- 2** Employing proven concierge-style membership-based model: retail setting, no appointment, walk-in only, no insurance
- 3** Serving patients seeking pain relief and ongoing health and wellness in an open bay setting

Strong Industry Dynamics & Clinic Network Performance

8-yr. Revenue CAGR = 83%¹ (thru 12/31/18) vs industry 1.2%²



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

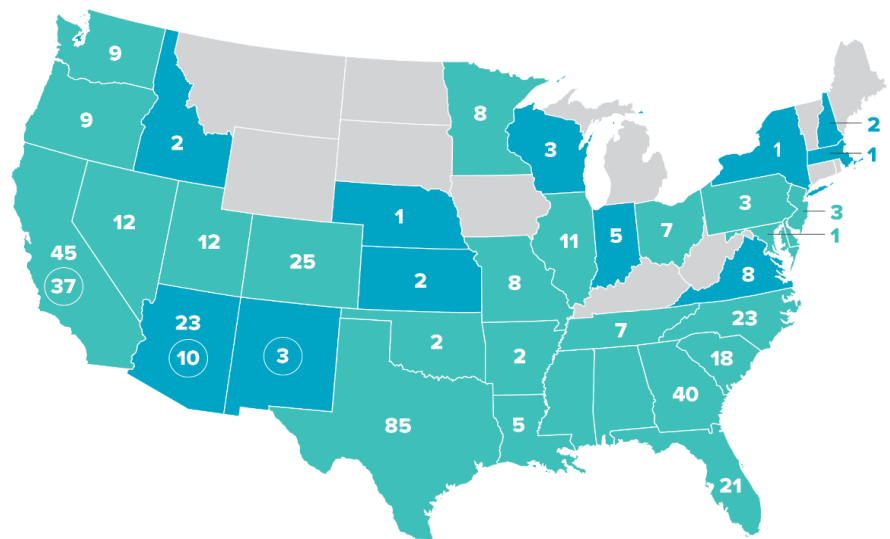
Nationwide Brand & Comp Sales Drive Shareholder Value

Potential national footprint of 1700+ clinics based on existing patient records

Patient Profile

| | |
|----------------------|------------------------|
| Male 50.5% | Female 49.5% |
|----------------------|------------------------|

| | |
|---------------------|------------|
| Millennials | 39% |
| Gen Xers | 34% |
| Baby Boomers | 19% |



- Company-owned/Managed Clinics
- Regional Developer (RD) Territory Present
- No Regional Developer (RD) Present

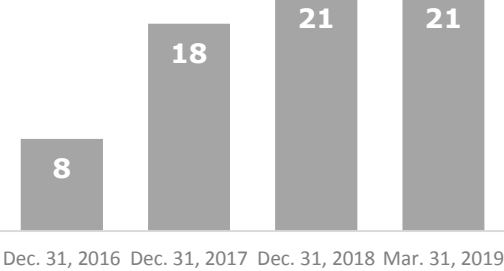
454 Clinics **33 States**

Stock Data

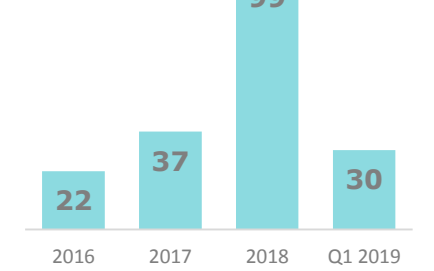
| | |
|----------------------|------------------|
| As of 5/10/2019 | Nasdaq: JYNT |
| Market Cap: | \$264.8M |
| Stock Price: | \$19.19 |
| 52 Week Price Range: | \$6.51 - \$19.81 |
| Shares Outstanding: | 13.8M |
| Public Float: | 10.5M |

Accelerating Scale through Franchise Sales and Regional Developers

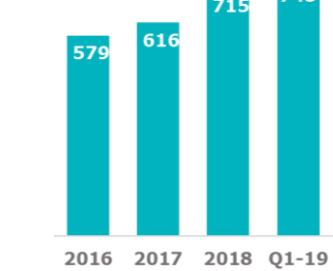
Number of Regional Developers



Franchise Licenses Sold Annually



Gross Cumulative Franchise Licenses Sold

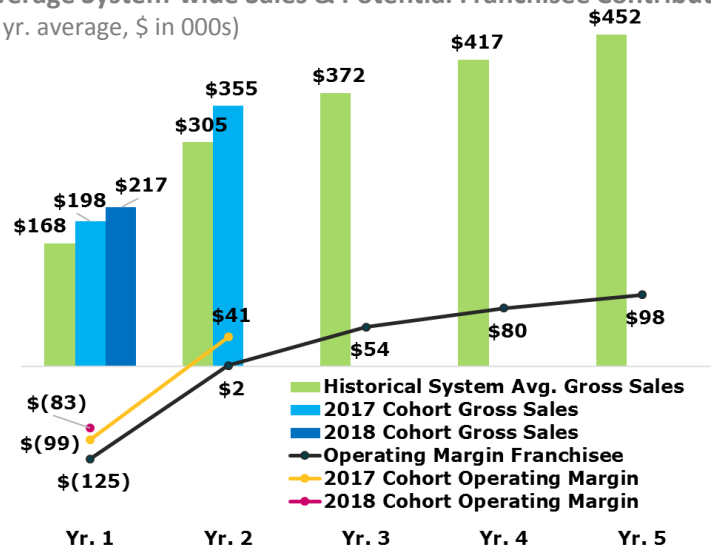


Percent of Licenses Sold by RDs: 100% of in Q1 2019, vs. 89% in 2018 and 49% in 2017

Strong Unit Economics

| | |
|---|---|
| ~\$276k Investment, including working capital | 7% Royalty on gross sales |
| \$25k Monthly gross sales breakeven assumption | \$39.9k Per license, prior to year 1 sales |

Average System-wide Sales & Potential Franchisee Contribution (5 yr. average, \$ in 000s)



| | | | |
|--|----------------------------|------------------|-------------------------------|
| Reducing Ave. Clinic Estimated Time-to-Breakeven | 18-24 Months Historical | 9 Months 2017 | 6 Months 2018 & 2019 Trend |
|--|----------------------------|------------------|-------------------------------|

Solid Foundation & Positive Cash Flow

System-wide Comp Sales % Growth

30% 2018 → 32% Q1 2019

\$23.1M
In federal net operating loss (NOL)

| | |
|---|-------------------------|
| Guidance as of May 9, 2019 ² | |
| Revenues: | 26%-32% over \$36.7M |
| Adj. EBITDA ³ : | 67%-100% over \$2.9M |
| <u>Clinic Openings:</u> | |
| Franchised | 70 to 80 |
| Co.-owned/ Managed | 8 to 12 |

This document contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties, many of which are beyond The Joint Corp.'s control. Actual results could differ materially and adversely from those anticipated in such forward-looking statements.

1. IBIS World Chiropractors Market Research Report, February 2019. | 2. Financial statements for comparative periods have been adjusted to reflect the consolidation of company managed clinics owned by professional corporations. 3. Reconciliation of Adjusted EBITDA to GAAP earnings included in the investor deck at ir.thejoint.com/presentations