

March 20, 2020



## The Joint Chiropractic is an Essential Healthcare Service

*- Commits to keeping clinics open when and where possible during the crisis -*

*- Withdrawing financial and clinic opening guidance -*

SCOTTSDALE, Ariz., March 20, 2020 (GLOBE NEWSWIRE) -- The Joint Corp. (NASDAQ: JYNT), a national operator, manager and franchisor of chiropractic clinics, reiterated its Essential Healthcare Services statement and commitment to keeping its system of chiropractic locations open when and where it is possible.

Relying on guidance from governmental agencies, national and state chiropractic associations and local health departments to direct its action, including the [International Chiropractors Association](#), [Federation of Chiropractic Licensing Boards](#), as well as Texas Chiropractic Association and the [Texas Board of Chiropractic Examiners](#), The Joint Corp. views chiropractic care as an essential healthcare service that can be used by patients with a wide array of health conditions in times of urgent need.

"I am deeply grateful for our doctors of chiropractic, who assume the great responsibility that all healthcare providers are being asked to carry during this unprecedented time," said Peter D. Holt, president and CEO The Joint Corp. "Protecting our patients and our staff from the spread of COVID-19 is our highest priority, which is why we have issued policies that align with guidance provided by the World Health Organization (WHO), the U.S. Centers for Disease Control and Prevention (CDC) and local health departments for the continued safe operations of our clinics."

Some of those protocols include creating more distance between patients waiting inside clinic locations, eliminating items such as magazines, utilizing alternative spinal adjustment techniques that minimize contact and heightened cleaning and sanitizing practices.

While retailers across the country are closing stores, malls and strip centers, as of today, March 20, 2020, more than 95% of The Joint Chiropractic clinics remain open. "The fact that up to now we have been able to maintain 70% of our normal patient visitation speaks volumes to the importance of chiropractic to our patients and validates that they see us as an essential healthcare service," added Holt. "Given the strong unit growth over the last several years, The Joint Corp. and our franchisees have never been in a stronger financial position to weather this storm. Nonetheless, given the remaining uncertainty we believe it is prudent to withdraw our 2020 financial and clinic opening guidance."

To further strengthen its cash position and provide financial flexibility, in March 2020 The Joint Corp. drew \$2 million under the recently established \$7.5 million revolving credit facility with J.P. Morgan Chase Bank, N.A. In addition, the company is undertaking cost reduction initiatives and deferring capital expenditures. The company is assisting its franchise system by providing a robust platform of support, including guidance on managing liquidity and leveraging government stimulus plans. Additionally, The Joint is proactively communicating to its franchisees, doctors and patients to help them navigate the rapidly-changing environment.

"As we continue to respond to the dynamic situation surrounding COVID-19, we remain committed to providing convenient and affordable chiropractic care in our local communities," concluded Holt. "We know that many people have healthcare needs that can be helped through chiropractic care, and we feel a responsibility and commitment to be available to assist them."

For more information, visit [thejoint.com/coronavirus-response](https://thejoint.com/coronavirus-response).

### **About The Joint Corp.**

The Joint Corp. (NASDAQ: JYNT) revolutionized access to chiropractic care when it introduced its retail healthcare business model in 2010. Today, the company is making quality care convenient and affordable, while eliminating the need for insurance, for millions of patients seeking pain relief and ongoing wellness. With more than 500 locations

nationwide and over 7 million patient visits annually, The Joint is a key leader in the chiropractic industry. Named on Franchise Times "Top 200+ Franchises" and Entrepreneur's "Franchise 500®" lists, The Joint Chiropractic is an innovative force, where healthcare meets retail. For more information, visit [www.thejoint.com](http://www.thejoint.com). To learn about franchise opportunities, visit [www.thejointfranchise.com](http://www.thejointfranchise.com).

### **Forward-Looking Statements**

This press release contains statements about future events and expectations that constitute forward-looking statements. Forward-looking statements are based on our beliefs, assumptions and expectations of industry trends, our future financial and operating performance and our growth plans, taking into account the information currently available to us. These statements are not statements of historical fact. Forward-looking statements involve risks and uncertainties that may cause our actual results to differ materially from the expectations of future results we express or imply in any forward-looking statements, and you should not place undue reliance on such statements. Factors that could contribute to these differences include, but are not limited to, our failure to develop or acquire company-owned or managed clinics as rapidly as we intend, our failure to profitably operate company-owned or managed clinics, uncertainties associated with the coronavirus (including its possible effects on patient demand), and the other factors described in "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2019 filed with the SEC on March 6, 2020, as they may be revised or updated in our subsequent filings. Words such as, "anticipates," "believes," "continues," "estimates," "expects," "goal," "objectives," "intends," "may," "opportunity," "plans," "potential," "near-term," "long-term," "projections," "assumptions," "projects," "guidance," "forecasts," "outlook," "target," "trends," "should," "could," "would," "will," and similar expressions are intended to identify such forward-looking statements. We qualify any forward-looking statements entirely by these cautionary factors. We assume no obligation to update or revise any forward-looking statements for any reason or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data.

### **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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Source: The Joint Corp.