THE JOINT chiropractic®

REVOLUTIONIZING ACCESS TO CHIROPRACTIC CARE

Q4 2018 FINANCIAL RESULTS AS OF DECEMBER 31, 2018 REPORTED MARCH 7, 2019

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

Safe Harbor Statement

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.

In addition to results presented in accordance with U.S. GAAP, this presentation includes a presentation of EBITDA and Adjusted EBITDA, which are non-GAAP financial measures. EBITDA and Adjusted EBITDA are presented because they are important measures used by management to assess financial performance, as management believes they provide a more transparent view of the Company’s underlying operating performance and operating trends. Reconciliations of net loss to EBITDA and Adjusted EBITDA are presented where applicable. We define EBITDA as net income (loss) before net interest, taxes, depreciation and amortization expenses. We define Adjusted EBITDA as EBITDA before acquisition-related expenses, bargain purchase gain, loss on disposition or impairment, and stock-based compensation expenses.

EBITDA and Adjusted EBITDA do not represent and should not be considered alternatives to net income or cash flows from operations, as determined by GAAP. While EBITDA and Adjusted EBITDA are frequently used as measures of financial performance and the ability to meet debt service requirements, they are not necessarily comparable to other similarly titled captions of other companies due to potential inconsistencies in the methods of calculation. EBITDA and Adjusted EBITDA should be reviewed in conjunction with our financial statements filed with the SEC.

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.

THE JOINT chiropractic

2018 Growth Success

- Accelerated franchise sales
- Built upon RD strategy
- Reinitiated growth of company-owned/managed clinics
  - In clustered locations
  - In a deliberate and measured manner

Fueling Momentum

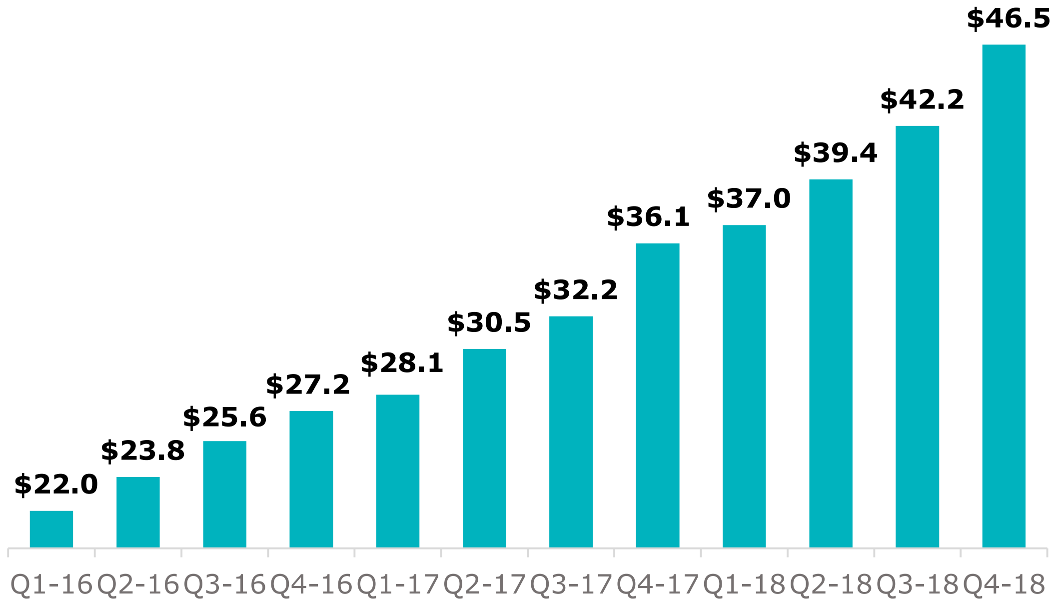
	2017	2018
Franchise Sales	37	99
Clinics Open	399	442
Patients New to Chiropractic Care	22%	26%
Patient Visits	4.9M	6.0M

Continued Strong Improvements
Positive Net Income for the First Time

	Q4 18 vs Q4 17	2018 vs 2017
System-wide gross sales	+29%	+30%
System-wide comp sales >13 months[1]	+24%	+25%
System-wide comp sales >48 months[1]	+16%	+17%
Revenue	+32%	+28%
Net Income	$835K, *up $1.0M*	$253K, *up $3.7M*
Adjusted EBITDA[2]	$1.5M, *up $1.1M*	$3.0M, *up $3.3M*

Unrestricted cash $8.7M at Dec. 31,2018, doubling from $4.2M at Dec. 31, 2017

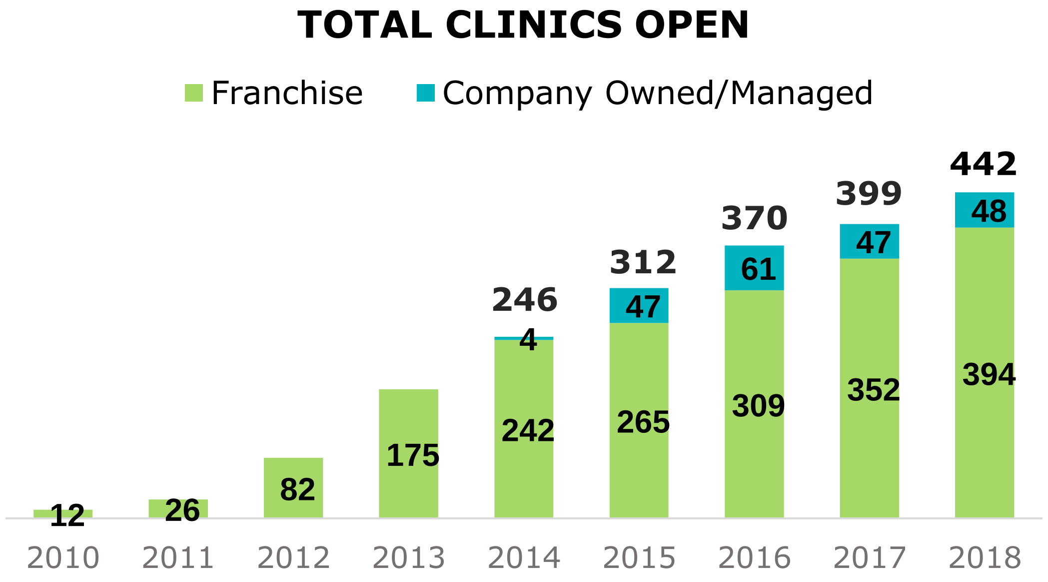
SYSTEM-WIDE GROSS SALES
($ in M)

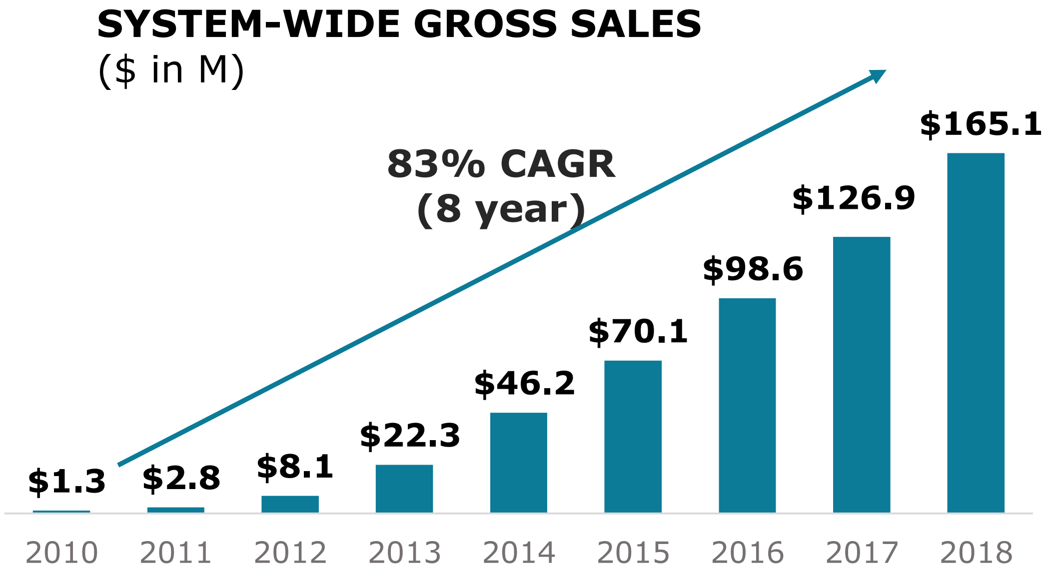


[1] Comparable Sales include only the sales from clinics that have been open at least 13 or 48 full months and exclude any clinics that have closed.
[2] Reconciliation of Adjusted EBITDA to GAAP earnings is included in the Appendix.

2018 Growth Success Fueling Momentum

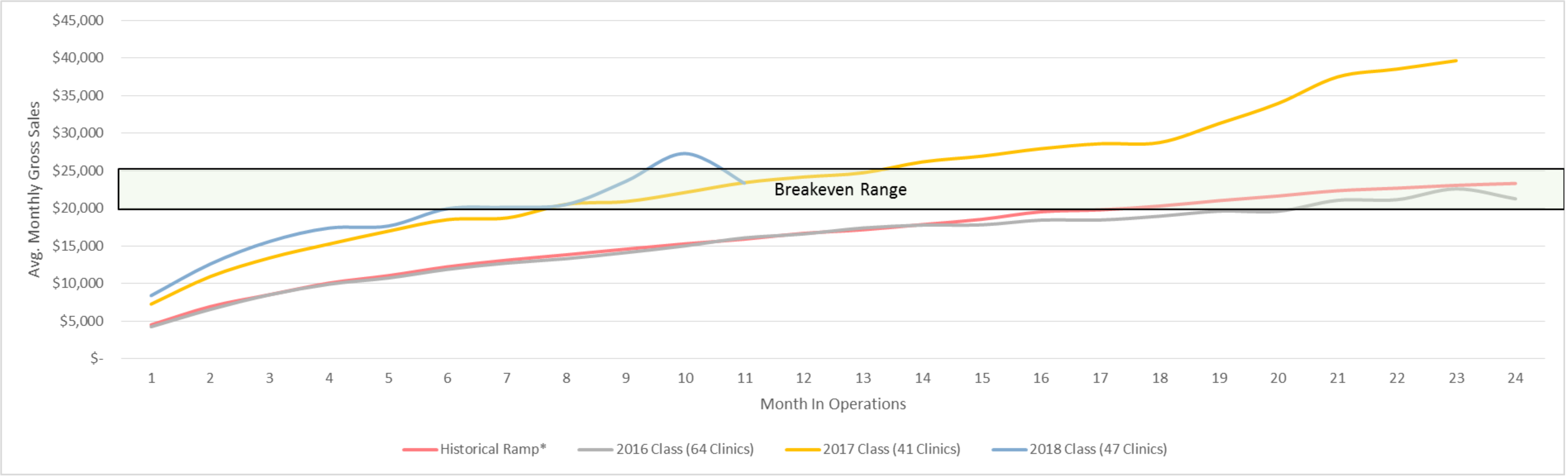
- 442 clinics at Dec. 31, 2018, up from 399 at Dec. 31, 2017
  - 22 clinics opened - most franchised clinic openings in a quarter since being public - and 2 franchised clinics closed in Q4 2018
  - 47 clinics opened, 1 acquired from a franchisee and 4 closed franchises in 2018
- Continue to experience unusually low closure clinic rates of less than 1%
- Opened two greenfields in 2019, first since May 2016





Reducing Clinic Time to Breakeven

- Clinics opened in 2018 reduced average time to estimated breakeven to 6 months, down from approximately 9 months in 2017 & 18 to 24 months historically
- Clinics opened in 2017 continue to ramp above the historical performance

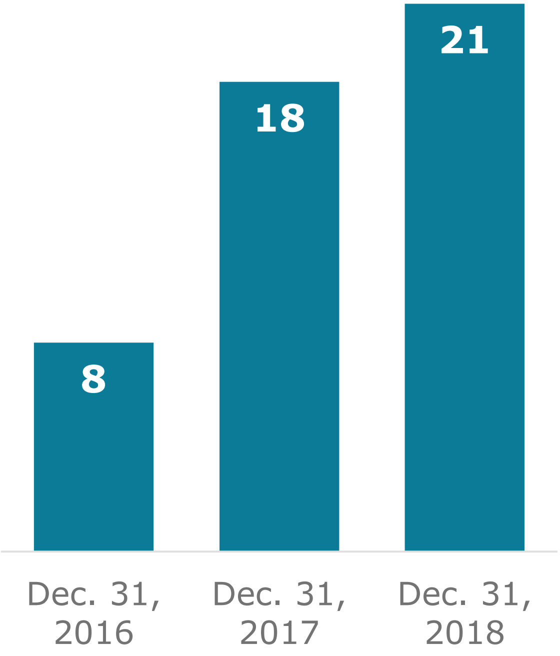


* Based on average historical gross sales growth rates from January 2013 through December 2018.

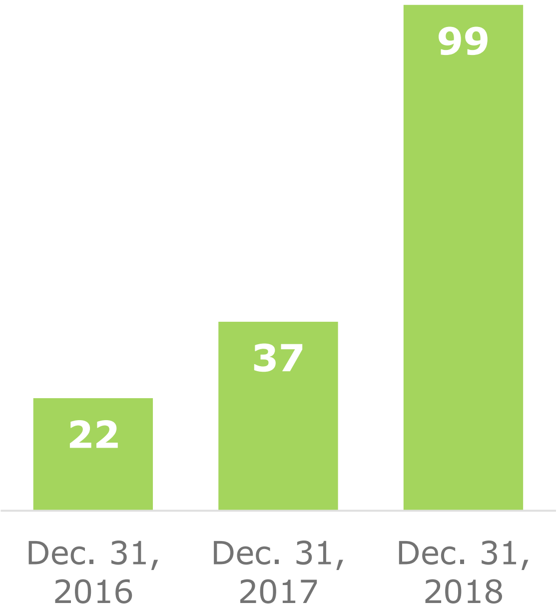
RDs Accelerate Franchise License Sales

- 99 franchise licenses sold in 2018, compared to 37 for 2017 and 22 for 2016
- 89% of licenses sold by RDs in 2018, compared to 49% in all of 2017
- 21 RDs as of December 31, 2018

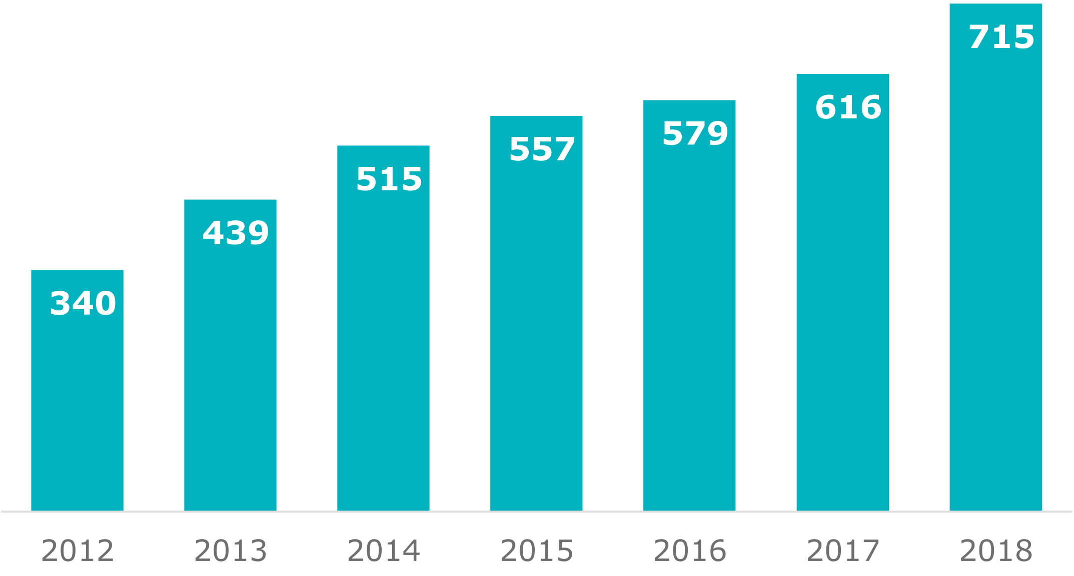
NUMBER OF REGIONAL DEVELOPERS



FRANCHISE LICENSES SOLD ANNUALLY

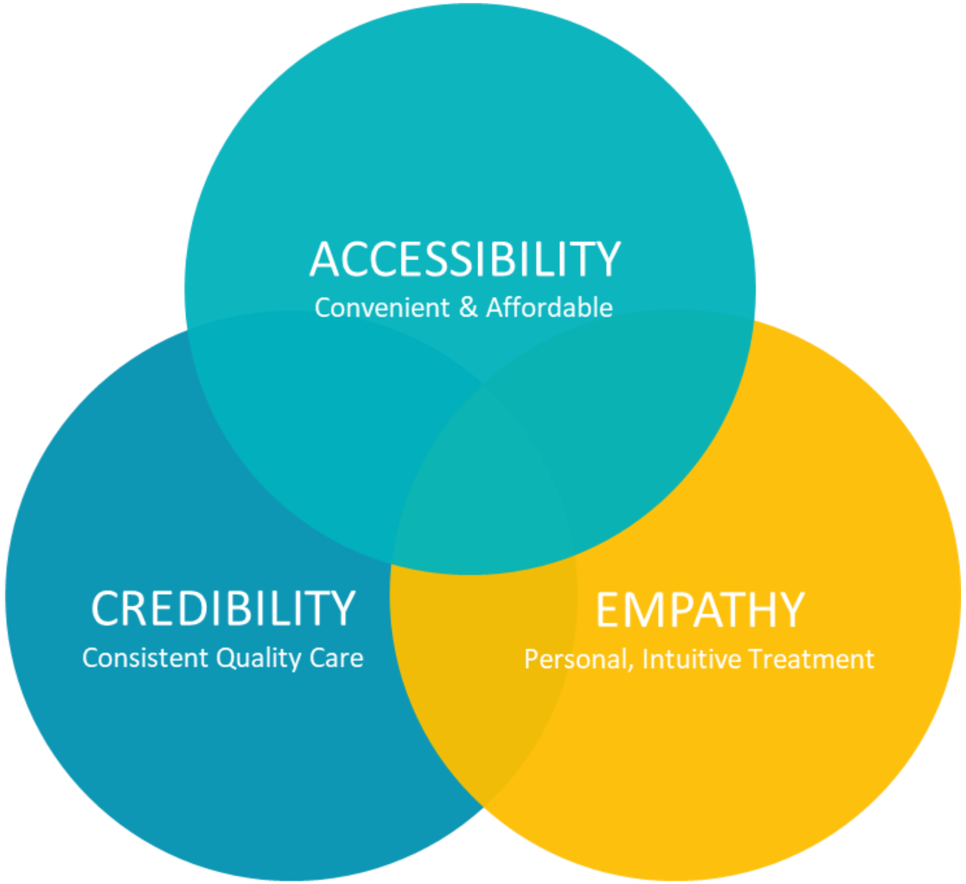


GROSS CUMULATIVE FRANCHISE LICENSES SOLD[1]



[1] Of the 715 franchise licenses sold at December 31, 2018, 155 have not been developed.

Building a Robust Health & Wellness Brand



Live a Better You

- Creating clear, consistent and recognizable marketplace identity
- Using new brand architecture to guide our strategic initiatives, operational training and consumer advertising
- Strengthening digital marketing practice through innovation and reinvestment

THE JOINT chiropractic

Implementing AXIS, New IT Platform

- Licensed SugarCRM
- Completed discovery phase
- Actively in the design and development phase
- On track to complete rollout by end of 2019

SUGARCRM

Key Customers

Q4 2018 Strong Sales Performance

- **System-wide gross sales up 29%** to $46.5M, from $36.1M in Q4 2017
- **System-wide comp sales**[1] for clinics >13 months in operation[1] increased 24%
- **System-wide comp sales**[1] for clinics >48 months in operation increased 16%

[1] 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.

THE JOINT chiropractic

Q4 2018 Financial Summary

$ in M*	Q4 2018	Q4 2017	IMPROVEMENT	
Revenue	$9.1	$6.9	$2.2	32%
Corporate clinics	4.3	3.0	1.3	43%
Franchise fees	4.8	3.9	0.9	23%
Cost of revenue	1.2	0.9	(0.3)	(30%)
Sales and marketing	1.2	1.3	0.1	4%
Depreciation	0.4	0.5	0.1	20%
G&A	5.3	4.4	(0.9)	(21%)
Net Income / (Loss)	0.8	(0.2)	1.0	
Adj. EBITDA[1]	1.5	0.4	1.1	3x

* Due to rounding may numbers many not sum. [1] Reconciliation of Adjusted EBITDA to GAAP earnings is included in the Appendix.

2018 Strong Sales Performance

- **System-wide gross sales up 30%** to $165.1M, from $126.9M in 2017
- **System-wide comp sales**[1] for clinics >13 months in operation[1] increased 25%
- **System-wide comp sales**[1] for clinics >48 months in operation increased 17%

[1] 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.

2018 Financial Summary

*$ in M**	2018	2017	IMPROVEMENT	
Revenue	**$31.8**	**$24.9**	**$6.9**	**28%**
Corporate clinics	**14.7**	**11.1**	**3.5**	**32%**
Franchise fees	**17.1**	**13.8**	**3.3**	**24%**
Cost of revenue	**4.3**	**3.2**	**1.1**	**34%**
Operating expenses	**27.3**	**25.0**	**(2.2)**	**(9%)**
Net Income / (Loss)	**0.3**	**(3.4)**	**3.7**	
Adj. EBITDA[1]	**3.0**	**(0.3)**	**3.3**	

- ***$8.7M unrestricted cash at Dec. 31, 2018, compared to $4.2M at Dec. 31, 2017***
- ***$23.1M of federal net operating losses (NOLs) at Dec. 31, 2018, available to offset future taxable income***

* Due to rounding may numbers many not sum. [1] Reconciliation of Adjusted EBITDA to GAAP earnings is included in the Appendix.

2019 Guidance

$ in M	2018 ACTUAL	LOW	HIGH
Revenues	**$31.8**	**26%**	**32%**
Adjusted EBITDA[1]	**$3.0**	**67%**	**100%**
New Franchise Openings	**47**	**70**	**80**
Additional Company-owned/Managed Clinics[2]	**1**	**8**	**12**

[1]Reconciliation of Adjusted EBITDA to GAAP earnings is included in the appendix. | [2] Through a combination of both greenfields and buybacks.

Opportunity in Highly Fragmented Market

$90B[1]

spent on back pain

$15B[2]

spent on chiropractic care

Adults in the U.S. want more options for neck and back pain[3]:

- 62% see healthcare professional for neck or back in their lifetime
- 25% in the last 12 months
- 79% prefer no prescription drugs
- 26% of The Joint's patients new to chiropractic[4]

[1] Bureau of Labor Statistics, U.S. Department of Labor, Occupational Outlook Handbook, 2016-17 Edition | [2] IBIS World Chiropractors Market Research Report; February 2019 | [3] Gallup-Palmer College of Chiropractic Report 2018 | [4] New patient survey completed February 2019.

THE JOINT chiropractic

2019 Growth Strategy: Continue Momentum

Building nationwide brand to deliver shareholder value

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

THE JOINT chiropractic

Non-GAAP Measure Definition

This presentation includes a presentation of EBITDA and Adjusted EBITDA, which are non-GAAP financial measures. EBITDA and Adjusted EBITDA are presented because they are important measures used by management to assess financial performance, as management believes they provide a more transparent view of the Company's underlying operating performance and operating trends. Reconciliations of net loss to EBITDA and Adjusted EBITDA are presented where applicable. The Company defines EBITDA as net income (loss) before net interest, taxes, depreciation and amortization expenses. The Company defines Adjusted EBITDA as EBITDA before acquisition-related expenses, bargain purchase gain, loss on disposition or impairment, and stock-based compensation expenses.

EBITDA and Adjusted EBITDA do not represent and should not be considered alternatives to net income or cash flows from operations, as determined by accounting principles generally accepted in the United States, or GAAP. While EBITDA and Adjusted EBITDA are frequently used as measures of financial performance and the ability to meet debt service requirements, they are not necessarily comparable to other similarly titled captions of other companies due to potential inconsistencies in the methods of calculation. EBITDA and Adjusted EBITDA should be reviewed in conjunction with the Company's financial statements filed with the SEC.

THE JOINT chiropractic®

Q4 2018 Segment Results & GAAP Reconciliation

	Corporate Clinics	Franchise Operations	Unallocated Corporate	The Joint Consolidated
Total Revenues	$ 4,321	$ 4,751	$ 0	$ 9,072
Total Operating Costs	(3,250)	(2,587)	(2,300)	(8,136)
Operating Income (Loss)	1,071	2,164	(2,299)	936
Other Income (Expense), net	(20)	8	(19)	(31)
Loss Before Income Tax Expense	1,051	2,172	(2,319)	904
Total Income Taxes	-	-	70	70
Net Income (Loss)	1,051	2,172	(2,388)	835
Net Interest	3	(8)	19	14
Income Taxes	-	-	70	70
Total Depreciation and Amortization Expense	281	0	93	375
EBITDA	1,335	2,164	(2,206)	1,293
Stock Based Compensation Exp	-	-	159	159
Bargain Purchase Gain	17	-	-	17
Loss on Disposition/Impairment	-	-	-	-
Acquisition Expenses	-	-	-	-
Adjusted EBITDA	1,352	2,164	(2,047)	1,469

THE JOINT chiropractic

2018 Segment Results & GAAP Reconciliation

	Corporate Clinics	Franchise Operations	Unallocated Corporate	The Joint Consolidated
Total Revenues	$ 14,673	$ 17,115	$ 1	$ 31,789
Total Operating Costs	(13,136)	(9,032)	(9,416)	(31,584)
Operating Income (Loss)	1,537	8,083	(9,415)	205
Other Income (Expense), net	51	43	(84)	10
Loss Before Income Tax Expense	1,588	8,126	(9,499)	215
Total Income Taxes	-	-	(38)	(38)
Net Income (Loss)	1,588	8,126	(9,461)	253
Net Interest	6	(43)	84	47
Income Taxes	-	-	(38)	(38)
Total Depreciation and Amortization Expense	1,105	1	450	1,556
EBITDA	2,699	8,084	(8,965)	1,818
Stock Based Compensation Exp	-	-	628	628
Bargain Purchase Gain	(58)	-	-	(58)
Loss on Disposition/Impairment	251	-	343	594
Acquisition Expenses	-	-	4	4
Adjusted EBITDA	2,892	8,084	(7,989)	2,987

GAAP – Non-GAAP Reconciliation[1]

	Q1-17	Q2-17	Q3-17	Q4-17	FY17	Q1-18	Q2-18	Q3-18	Q4-18	FY18
Net Income (Loss)	**$ (1,765)**	**$ (1,022)**	**$ (432)**	**$ (213)**	**$(3,432)**	**$ (387)**	**$ (43)**	**$ (152)**	**$ 835**	**$ 253**
Net Interest	24	24	20	11	79	11	11	11	14	47
Income Taxes	41	3	36	(43)	36	(63)	6	(50)	70	(38)
Depreciation and Amortizatior	578	503	469	467	2,017	387	405	389	375	1,556
EBITDA	**$ (1,123)**	**$ (492)**	**$ 93**	**$ 222**	**$(1,300)**	**$ (52)**	**$ 379**	**$ 198**	**$1,293**	**$1,818**
Stock Based Compensation	95	132	185	182	594	208	139	123	159	628
Bargain Purchase Gain	-	-	-	-	-	-	(75)	-	17	(58)
Loss on Disposition/Impairmei	418	-	-	-	418	-	251	343	-	594
Acquisition Expenses	13	0	-	-	13	-	3	1	-	4
Adjusted EBITDA	**$ (597)**	**$ (360)**	**$ 279**	**$ 404**	**$ (275)**	**$ 156**	**$ 697**	**$ 665**	**$1,469**	**$2,987**

[1] All periods shown are restated in new accounting standards related to ASC606, which was adopted at the beginning of 2018.

THE JOINT chiropractic

The Joint Corp. Contact Information

Peter D. Holt, President and CEO
peter.holt@thejoint.com

Jake Singleton, CFO
jake.singleton@thejoint.com

Kirsten Chapman, LHA Investor Relations
thejoint@lhai.com

https://www.facebook.com/thejointchiro
@thejointchiro

https://twitter.com/thejointchiro
@thejointchiro

https://www.youtube.com/thejointcorp
@thejointcorp

The Joint Corp. | 16767 N. Perimeter Dr., Suite 240 | Scottsdale, AZ 85260 | (480) 245-5960