THE JOINT chiropractic

REVOLUTIONIZING ACCESS TO CHIROPRACTIC CARE

Q3 2018 FINANCIAL RESULTS AS OF SEPTEMBER 30, 2018 REPORTED NOVEMBER 8, 2018

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.

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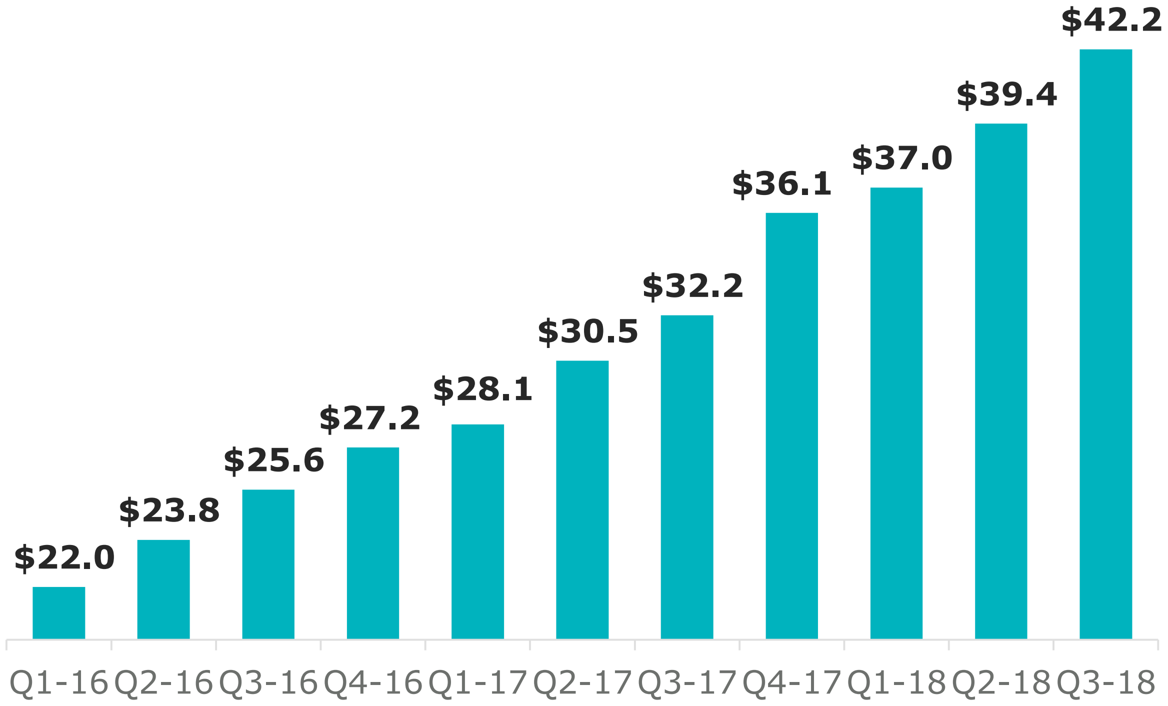
Business Structure

The Joint Corp. is a franchisor of clinics and an operator of clinics in certain states. In Arkansas, California, Colorado, Florida, Illinois, Kansas, Minnesota, New Jersey, New York, North Carolina, Oregon, Pennsylvania, and Tennessee, The Joint Corp. and its franchisees provide management services to affiliated professional chiropractic practices.

Q3 18: Another Strong Quarter of Improvements

	Q3 18 vs Q3 17
System-wide gross sales	+31%
System-wide comp sales >13 months[1]	+26%
System-wide comp sales >48 months[1]	+18%
Revenue	+23%
Net Loss	$152K, up $0.3M
Adjusted EBITDA[2]	*$665K, up $0.4M*
Cash and cash equivalents at September 30, 2018	***$5.6M***

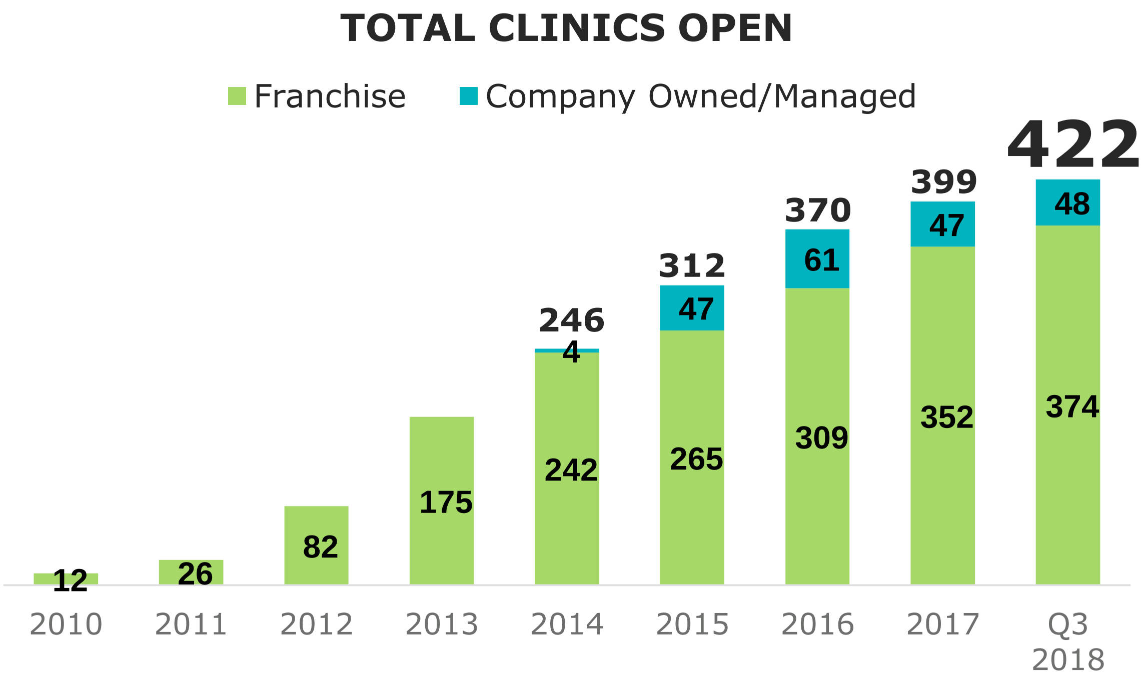
SYSTEM-WIDE GROSS SALES
($ in M)

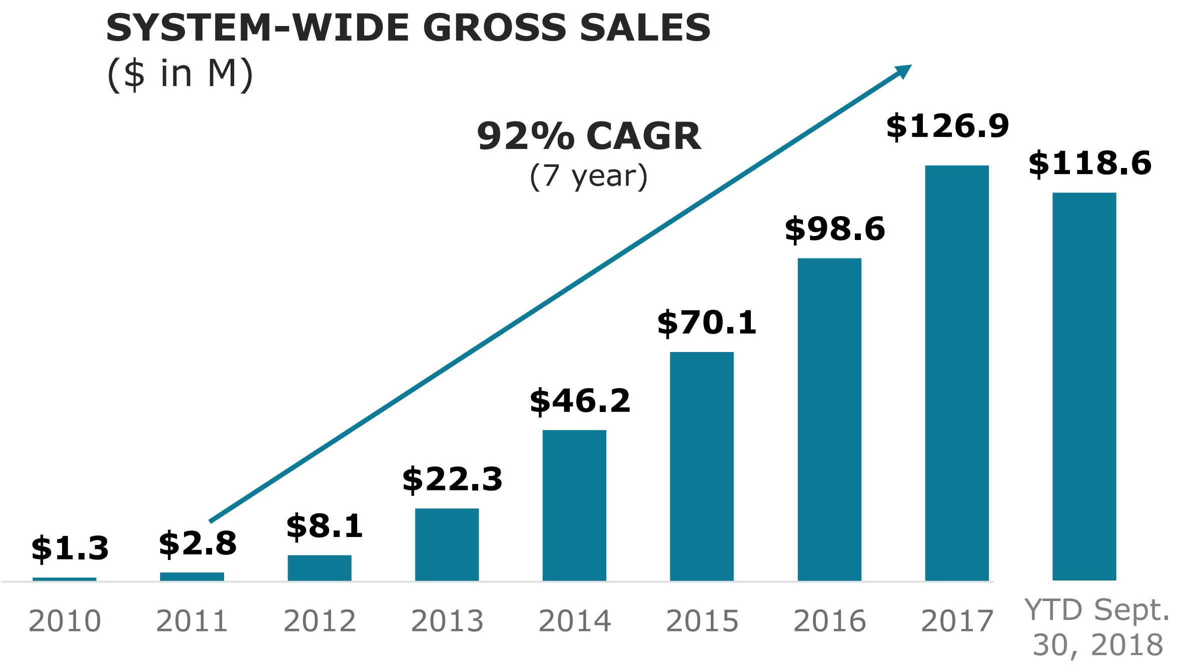


[1] Comparable Sales include only the sales from clinics that have been open at least 13 or 48 full months and exclude any clinics that have closed
[2] Reconciliation of Adjusted EBITDA to GAAP earnings is included in the Appendix

Industry Leader Executing Growth Strategy

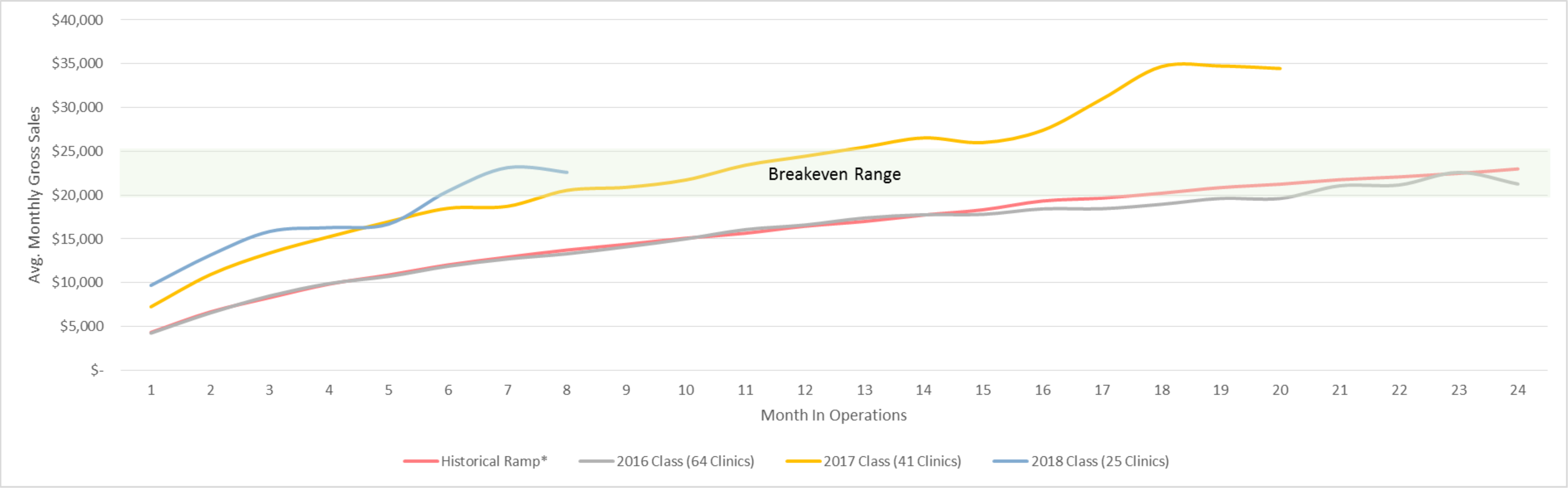
- Increasing clinic scale through franchise sales and regional developers
- Expanding company-owned/managed clinics
  - Buybacks: Acquired a franchised clinic in San Diego in April 2018 and evaluating additional opportunities
  - Assessing greenfield opportunities with lease and LOIs signed; build-outs averaging 6 to 9 months





Reducing Clinic Time to Breakeven

- Clinics opened in 2018 on track to achieve breakeven in less than 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

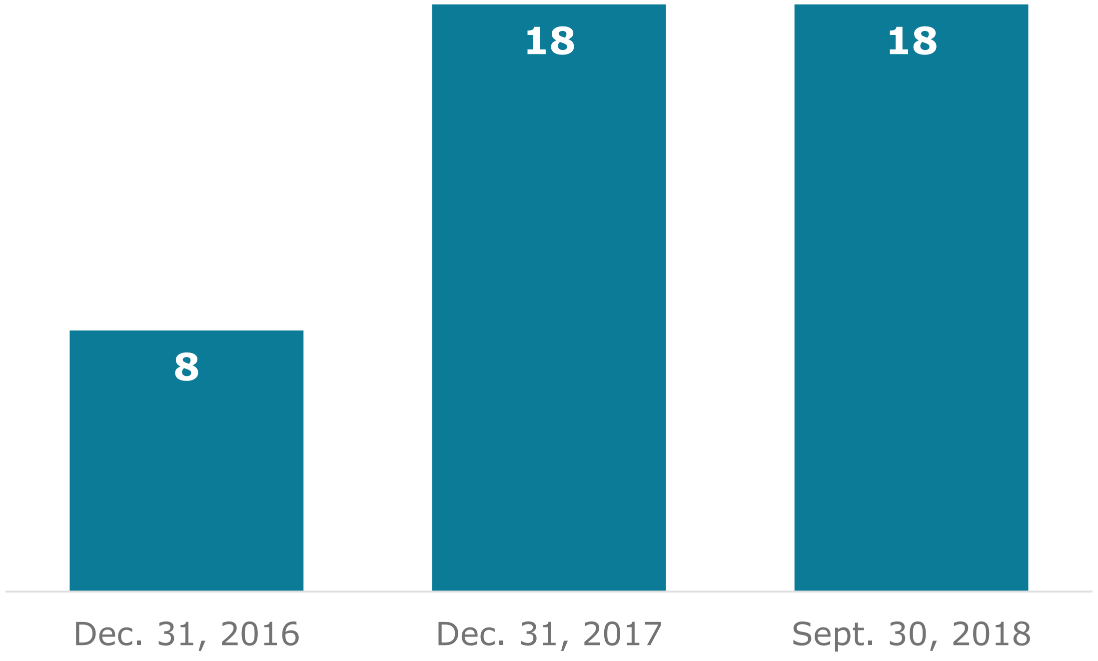


* Based on average historical gross sales growth rates from January 2013 through September 2018

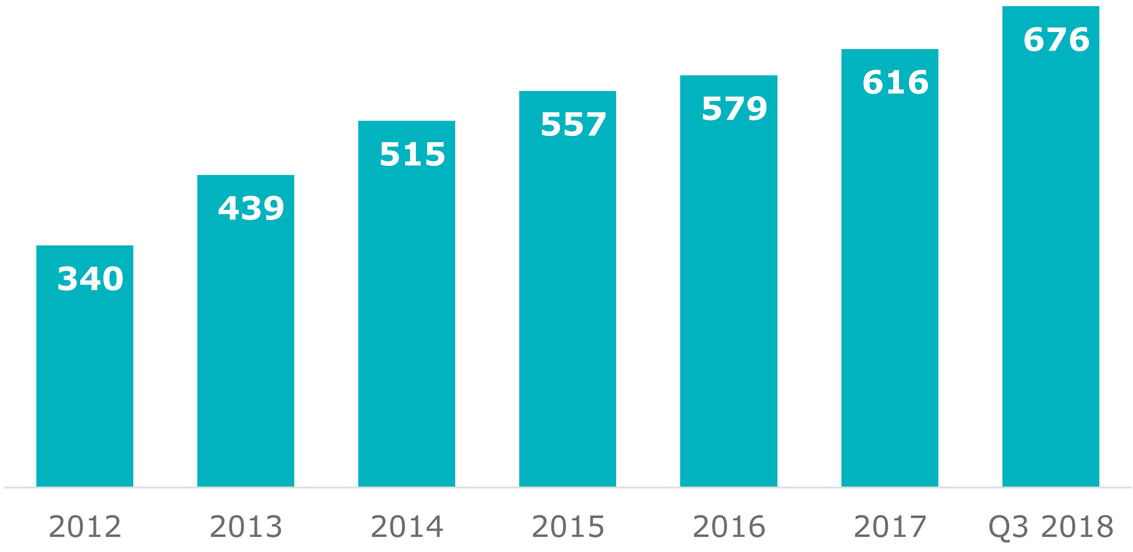
RDs Accelerate Franchise License Sales

- 60 franchises sold January - September 2018, compared to 37 for 2017 and 22 for 2016
- 83% of licenses sold by RDs in 2018, compared to 49% in all of 2017
- 20 RDs as of October 31, 2018

NUMBER OF REGIONAL DEVELOPERS

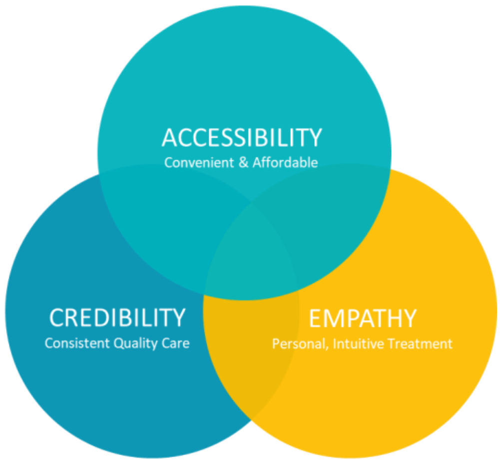


GROSS CUMULATIVE FRANCHISE LICENSES SOLD[1]



[1] Of the 676 franchise licenses sold at September 30th, 2018, 138 have not been developed

First & Dominant National Chiropractic Brand



Live a Better You

The Joint Chiropractic
Brand Positioning

Local Sports Partnership:

- Official chiropractor at University of Houston Athletics, Division 1 program

Google Reported:

- 13% growth overall chiropractic-related online search
- 6% "share of voice" for The Joint vs. ~1% for peer set average in chiropractic-related search

Results of Consumer Research Study:

- Everyday activities are major chronic pain drivers
- Money and time are biggest obstacles to treatment
- Testimonials increase consideration of chiropractic
- Social media key part of new patient validation
- Traditional chiropractors fail to deliver affordability

Credible patient experience + empathetic approach to care create critical brand equity

Implementing New IT Platform

- Evaluated IT options
  - The Joint approaching critical mass
  - Third-party SaaS CRM costs decreased
  - Cyber-security risks increased
- Licensed SugarCRM
  - Completed discovery phase
  - Expect complete rollout by end of 2019
  - Recognized $343K non-cash write-off of previously capitalized in-house IT development

Key Customers

Q3 2018 Operational Summary

- **System-wide gross sales up 31%** to \$42.2M, from \$32.2M in Q3 2017
- **System-wide comp sales**[1] for clinics >13 months in operation[1] increased 26%, compared to 17% in Q3 2017
- **System-wide comp sales**[1] for clinics >48 months in operation increased 18%, compared to 9% in Q3 2017

- **422 open clinics** at the end of Q3 2018 vs. 389 at Q3 2017
  - 374 franchises
  - 48 corporate clinics

[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

Q3 2018 Financial Summary

*$ in M**	Q3 2018	Q3 2017	IMPROVEMENT		
Revenue	**$8.1**	**$6.5**	**$1.5**	**23%**	Increase revenue contribution
Corporate clinics	**3.7**	**2.9**	**0.7**	**25%**	• 49% Corp.
Franchise fees	**4.4**	**3.6**	**0.8**	**22%**	• 51% Franchise
Cost of revenue	**1.1**	**0.8**	**(0.2)**	**(29%)**	Increasing RD fees
Gross profit	**7.0**	**5.7**	**1.3**	**22%**	
Sales and marketing	**1.2**	**1.2**	**(0.0)**	**(2%)**	
Depreciation	**0.4**	**0.5**	**0.1**	**17%**	
G&A	**5.2**	**4.5**	**(0.8)**	**(17%)**	
Loss on impairment	**0.3**	**0.0**	**(0.3)**	**(100%)**	IT write-off
Net Loss	**(0.2)**	**(0.4)**	**0.3**	**65%**	
Adj. EBITDA[1]	**0.7**	**0.3**	**0.4**		

Cash & cash equivalents $5.6M at Sept. 30, 2018, compared to $4.2M at Dec. 31, 2017

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

Reaffirming 2018 Financial Guidance

$ in M	LOW	HIGH
New Franchise Openings	**40**	**50**
Additional Company-owned or Managed Clinics[1]	**1**	**1**
New Clinic Openings[1]	*40*	*50*
Revenues	**$31.0**	**$32.0**
Adjusted EBITDA[2]	**$2.5**	**$3.5**

[1]Existing clinic acquired in April 2018 from franchisee is neutral to the total clinic count. [2] Reconciliation of Adjusted EBITDA to GAAP earnings is included in the appendix.

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Opportunity in Highly Fragmented Market

$90B[1]

spent on back pain

$16B[2]

spent on chiropractic care

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

- 67% see healthcare professional for neck or back in their lifetime
- 25% in the last 12 months
- 79% prefer no prescription drugs
- 22% of The Joint's 2017 patients new to chiropractic

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

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2018 Growth Strategy: Driving Scale

Building nationwide brand to deliver shareholder value

- Accelerate franchise sales
- Leverage Regional Developers
- Reengage growth of company owned/managed units
  - Acquire franchised clinics opportunistically
  - Build greenfield clinics in clustered locations

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Stable Model, Significant Growth Potential

- **$16B growing** chiropractic market[1]
- **Experienced,** proven management
- **1,700+** clinic national footprint opportunity
- **92% 7-year CAGR** in system-wide gross sales[2]
- **22% of The Joint** patients are new to chiropractic[2]
- **76%** of revenue from recurring memberships[2]
- **High returns,** self funding growth strategy

[1] IBIS World Chiropractors Market Research Report; August 2018. [2] For the year-ended December 31, 2017

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Non-GAAP Measure Definition

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Q3 2018 Segment Results & GAAP Reconciliation

	Corporate Clinics	Franchise Operations	Unallocated Corporate	The Joint Consolidated
Total Revenues	$ 3,675	$ 4,387	$ 0	$ 8,063
Total Operating Costs	(3,234)	(2,257)	(2,762)	(8,254)
Operating Income (Loss)	440	2,130	(2,762)	(191)
Other (Income) Expense, net	(1)	11	(20)	(11)
Loss before income tax expense	439	2,141	(2,782)	(202)
Total Income Taxes	-	-	(50)	(50)
Net Income (Loss)	439	2,141	(2,732)	(152)
Net Interest	1	(11)	20	11
Income Taxes	-	-	(50)	(50)
Total Depreciation and Amortization Expense	277	0	113	389
EBITDA	717	2,130	(2,649)	198
Stock Based Compensation Exp	-	-	123	123
Bargain Purchase Gain	-	-	-	-
Loss on Disposition/Impairment	-	-	343	343
Acquisition Expenses	-	-	1	1
Adjusted EBITDA	717	2,130	(2,183)	665

GAAP – Non-GAAP Reconciliation[1]

	Q1-16	Q2-16	Q3-16	Q4-16	Q1-17	Q2-17	Q3-17	Q4-17	Q1-18	Q2-18	Q3-18
Net Income (Loss)	**$ (3,652)**	**$ (3,255)**	**$ (2,887)**	**$ (6,001)**	**$ (1,765)**	**$ (1,022)**	**$ (432)**	**$ (213)**	**$ (387)**	**$ (43)**	**$ (152)**
Net Interest	(0)	1	(6)	9	24	24	20	11	11	11	11
Income Taxes	44	73	14	32	41	3	36	(43)	(63)	6	(50)
Depreciation and Amortizatior	576	637	696	658	578	503	469	467	387	405	389
EBITDA	**$ (3,033)**	**$ (2,543)**	**$ (2,183)**	**$ (5,302)**	**$ (1,123)**	**$ (492)**	**$ 93**	**$ 222**	**$ (52)**	**$ 379**	**$ 198**
Stock Based Compensation	198	560	255	111	95	132	185	182	208	139	123
Bargain Purchase Gain	-	-	-	-	-	-	-	-	-	(75)	-
Loss on Disposition/Impairmei	-	-	-	3,520	418	-	-	-	-	251	343
Acquisition Expenses	31	19	14	11	13	0	-	-	-	3	1
Adjusted EBITDA	**$ (2,804)**	**$ (1,965)**	**$ (1,913)**	**$ (1,661)**	**$ (597)**	**$ (360)**	**$ 279**	**$ 404**	**$ 156**	**$ 697**	**$ 665**

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

THE JOINT chiropractic

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