THE JOINT chiropractic

Q2 2019 FINANCIAL RESULTS AS OF JUNE 30, 2019 REPORTED AUGUST 8, 2019

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

Safe Harbor Statements

Forward looking 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 Related to the Consolidation of the Operations of the PCs
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 consolidates the full operations of the PC. This results in increases to our revenue and G&A expenses by an identical amount and has 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 are deferred and 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 have no impact on cash flow.

Definition of System-wide and Comparison Sales
System-wide sales include sales at all clinics, whether operated by the Company or by franchisees. While franchised sales are not recorded as revenues by the Company, management believes the information is important in understanding the Company’s financial performance, because these sales are the basis on which the Company calculates and records royalty fees and are indicative of the financial health of the franchisee base. Comparison, or comp, sales include the sales from both company-owned or managed clinics and franchised clinics that in each case have been open at least 13 or 48 full months and exclude any clinics that have closed, respectively.

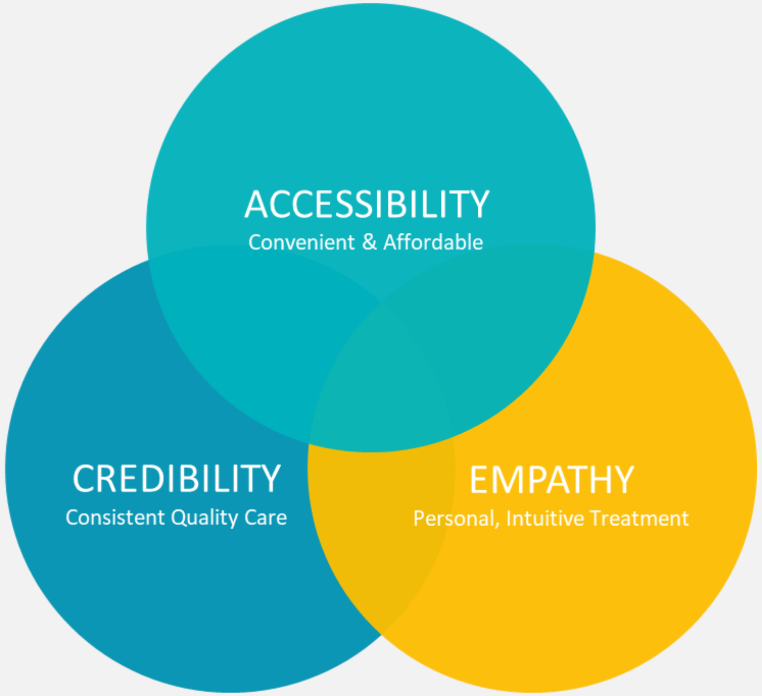
Business Structure
The Joint Corp. is a franchisor of clinics and an operator of clinics in certain states. In Arkansas, California, Colorado, District of Columbia, Florida, Illinois, Kansas, Kentucky, Maryland, Massachusetts, Michigan, Minnesota, New Jersey, New York, North Carolina, Oregon, Pennsylvania,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

Our Mission

TO IMPROVE QUALITY OF LIFE THROUGH ROUTINE AND AFFORDABLE CHIROPRACTIC CARE

	Q2 2019 vs Q2 2018
System-wide sales	34%
Comp sales >13 months[1]	25%
Comp sales >48 months[1]	18%
Revenue	27%
Net Income	$462K, *up $513K*
Adjusted EBITDA[2]	$1.1M, *up $322K*

Unrestricted cash $9.5M at June 30, 2019, compared to $8.7M at Dec. 31, 2018



Live a Better You

[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.

Accelerating Momentum

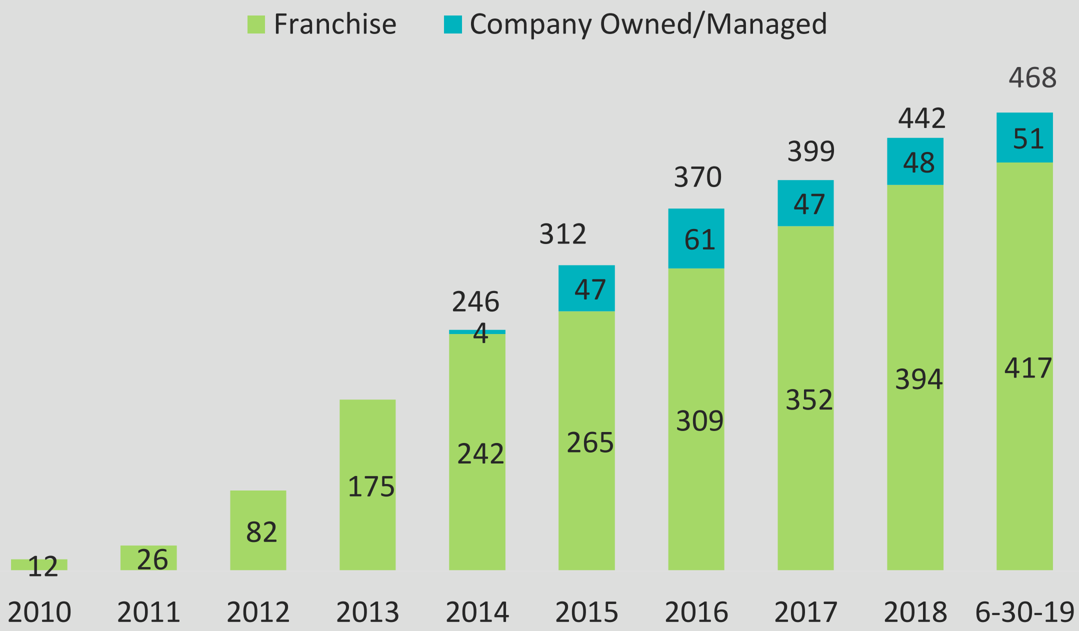
FIRST HALF OF YEAR

	2018	2019
Franchise Licenses Sold	34 H1 2018	75 H1 2019
Total New Clinics Opened	15 H1 2018	29 H1.2019

THROUGH AUGUST 8

	2018	2019
Opened Greenfield Clinics	0 2018	4 Aug.2019
Acquired Franchise Clinics	1 2018	6 Aug.2019

TOTAL CLINICS OPEN



Continue to experience unusually low clinic closure rates of less than 1%

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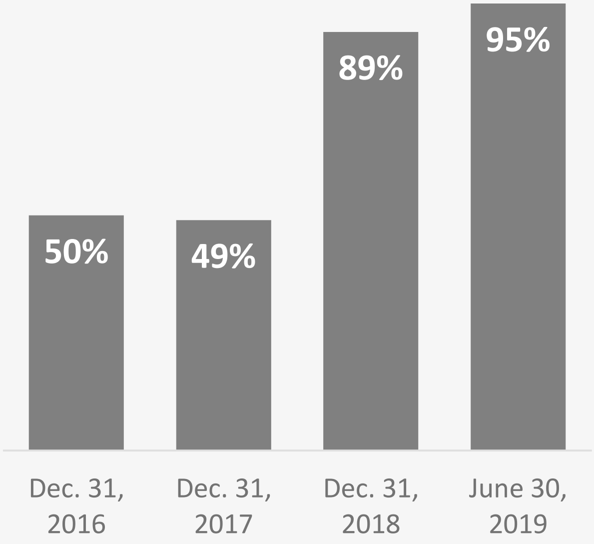
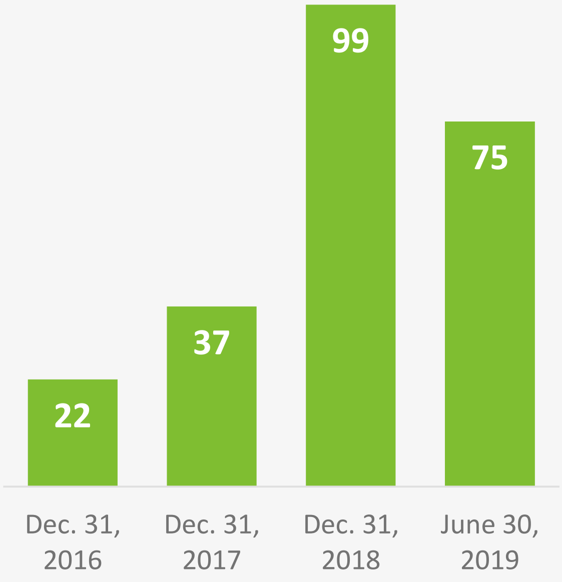
RDs Accelerate Franchise License Sales

PIPELINE OF 200+ UNDEVELOPED LICENSES & LOIs AT JUNE 30, 2019

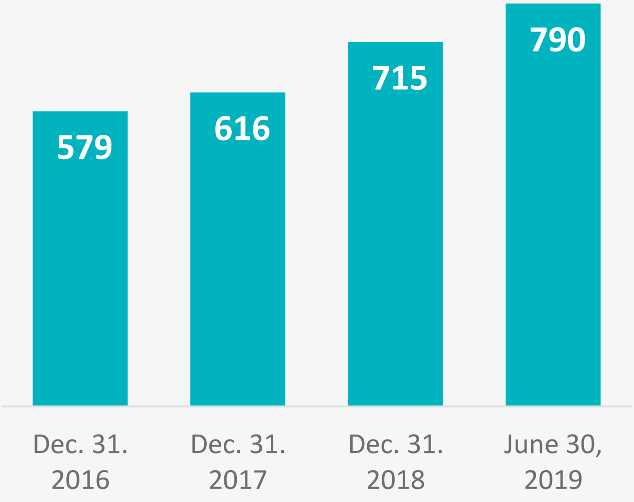
% of SALES BY REGIONAL DEVELOPERS



FRANCHISE LICENSES SOLD ANNUALLY



GROSS CUMULATIVE FRANCHISE LICENSES SOLD[1]

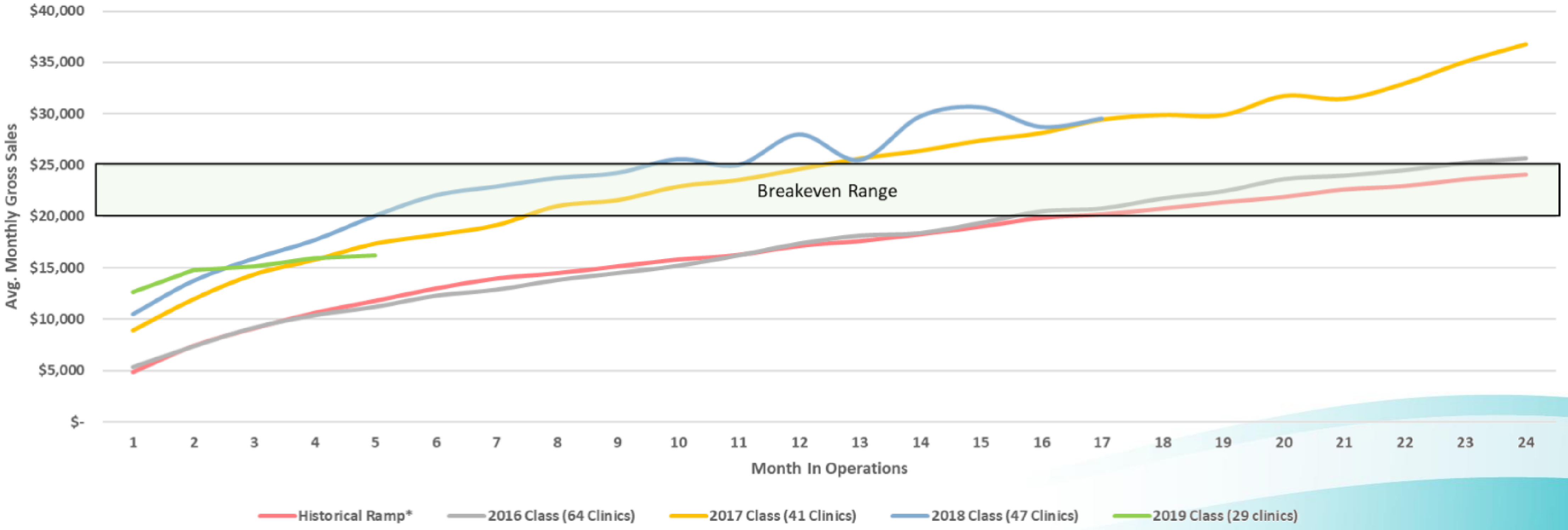


- 75% of clinics supported by RDs
- RDs cover 56% of Metropolitan Statistical Areas (MSAs) in the US

[1] Of the 790 franchise licenses sold as of June 30, 2019, 204 are in active development, 468 are currently operating and the balance represents terminated/closed licenses.

Reducing Time to Breakeven

- Implementing new operational standards and protocols
- Enhancing grand openings with turnkey, step-by-step program
  - Franchise grassroots marketing tactics with pre-registration program, PR, digital and social media support
  - Marketing resource at headquarters, plus the RD or field support



*Based on average historical gross sales growth rates from January 2013 through June 2019.
Note: Gross Sales data is dynamic until the last clinic opened within that cohort completes its 24th month in operation.

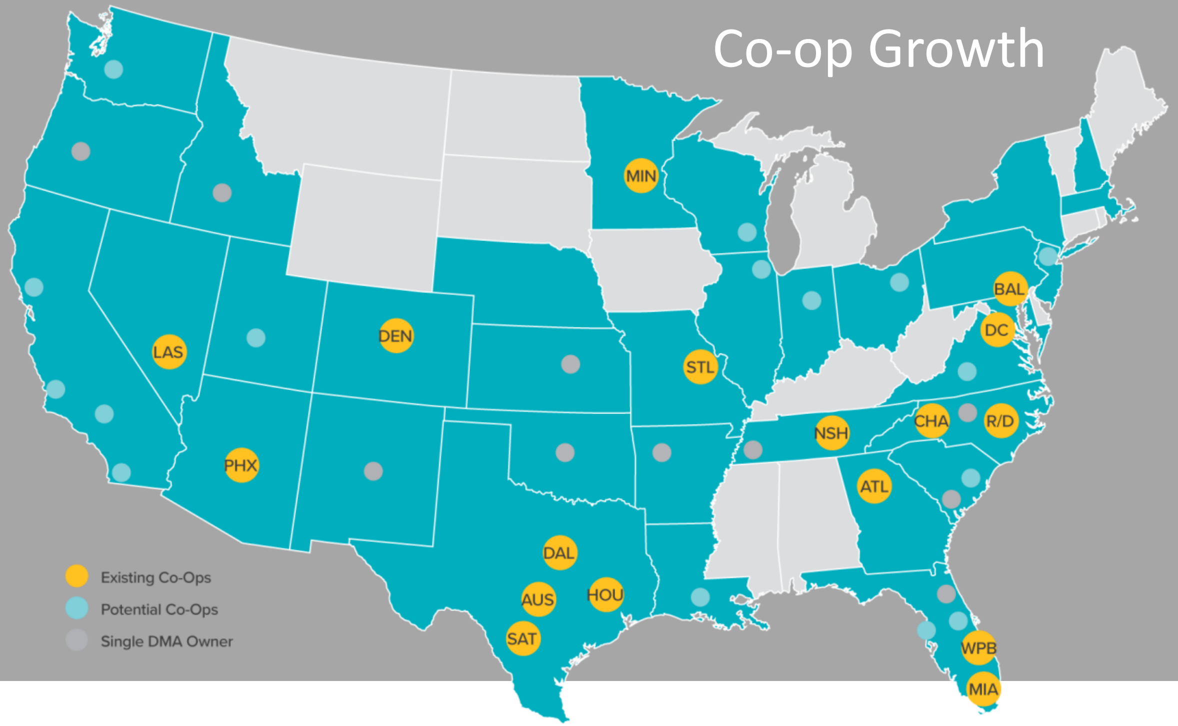
Building a Robust Health & Wellness Brand

New Brand Campaign

Leveraging insights from 2018 consumer research

Social
TV
Print
Fall 2019 Launch
Web
PR
Outdoor

Co-op Growth



Awareness Building Tactics

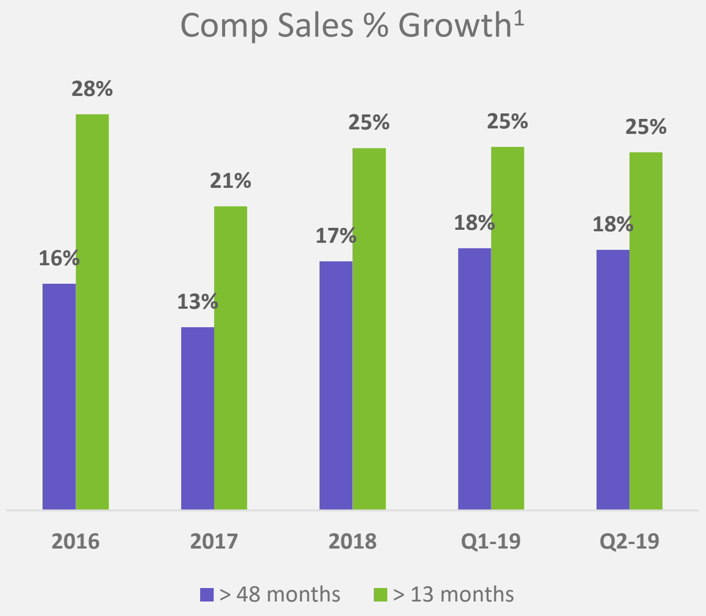
- Educate the greater market of “relief seekers”
- Improve name recognition

Implementing AXIS, New IT Platform

CRITICAL: Driven to get it RIGHT!

- Completed development
- Conducting internal testing
- Completing robust training

Exceptional System-wide Comp Sales



34%
System-wide sales[2]

25%
Comp sales[1] for clinics >13 months in operation

18%
Comp sales[1] for clinics >48 months in operation

[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]System-wide sales include sales at all clinics, whether operated by the company or by franchisees

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Q2 2019 Improvements

3RD CONSECUTIVE QUARTER OF NET INCOME, 8TH CONSECUTIVE QUARTER OF POSITIVE ADJUSTED EBITDA

$ in M[1]	Q2 2019	Q2 2018	IMPROVEMENT	
Revenue	$11.2	$8.8	$2.4	27%
• Corporate clinics	5.8	4.7	1.1	24%
• Franchise fees	5.4	4.1	1.3	30%
Cost of revenue	1.3	1.1	(0.2)	(24%)
Sales and marketing	1.8	1.3	0.5	(37%)
Depreciation	0.4	0.4	(0.0)	(0%)
G&A	7.2	5.9	(1.3)	(23%)
Net Income / (Loss)	0.5	(0.1)	0.5	
Adj. EBITDA[2]	1.1	0.7	0.3	44%

- *Unrestricted cash $9.5M at June 30, 2019, compared to $8.7M at Dec. 31, 2018*

[1] Due to rounding, numbers may not add up precisely to the totals.
[2] Reconciliation of Adjusted EBITDA to GAAP earnings is included in the Appendix.

Reiterating 2019 Guidance

$ in M	2018 ACTUAL	2019 GUIDANCE LOW	2019 GUIDANCE HIGH
Revenue Growth	$36.7	26%	32%
Adjusted EBITDA[1] Growth	$2.9	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.

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Opioid Epidemic Continues

More than 130 people died every day

in the United States after overdosing on opioids in 2018

Almost 58 opioid prescriptions

are written for every 100 Americans in 2017, according to the CDC.

1 in 5 Americans

will be prescribed opioids at some point in their lives.

30% opioid overdose increase

from July 2016 through September 2017 in 52 areas in 45 states.

Sources: CDC/NCHS, National Vital Statistics System, Mortality. CDC WONDER, Atlanta, GA: US Department of Health and Human Services, CDC; 2018. https://wonder.cdc.gov. | Vivolo-Kantor, AM, Seth, P, Gladden, RM, et al. *Vital Signs: Trends in Emergency Department Visits for Suspected Opioid Overdoses--United States, July 2016-September 2017*. Centers for Disease Control and Prevention

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Upside for Future Growth

50%

of Americans don’t know what the word “chiropractic” means

Gallup-Palmer College of Chiropractic Report 2017

30%

understand chiropractic but are scared

Nucleus Marketing Lab 2018

16%

saw a chiropractor in the last 12 months

Gallup-Palmer College of Chiropractic Report 2018

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Market Opportunity

1% SHARE WITH 1700+ POTENTIAL CLINICS

Only 1.06% US market penetration

- 52.3M people have used chiropractic care in the last 12 months*
- 557,000 unique active patients in 2018

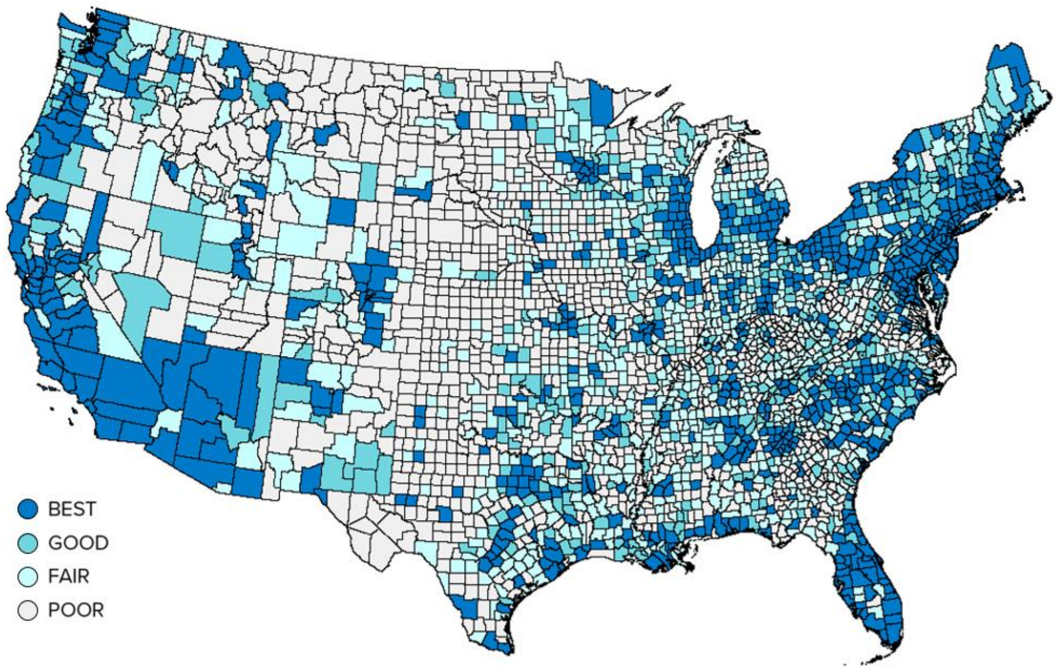
1700+ similar points of distribution based on 557k patient records

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

*Gallup-Palmer College of Chiropractic Report 2018

Projected Core Customer & Trade Area Potential

(based on current usage patterns)



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Expansion: New Markets

Small Markets

- Recent openings to help understand growth potential

Urban

- Pedestrian focus
- Very few now; will be important

Non-traditional

- Airports
- Dual concepts

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Growth Strategy

BUILDING NATIONWIDE BRAND TO DELIVER SHAREHOLDER VALUE

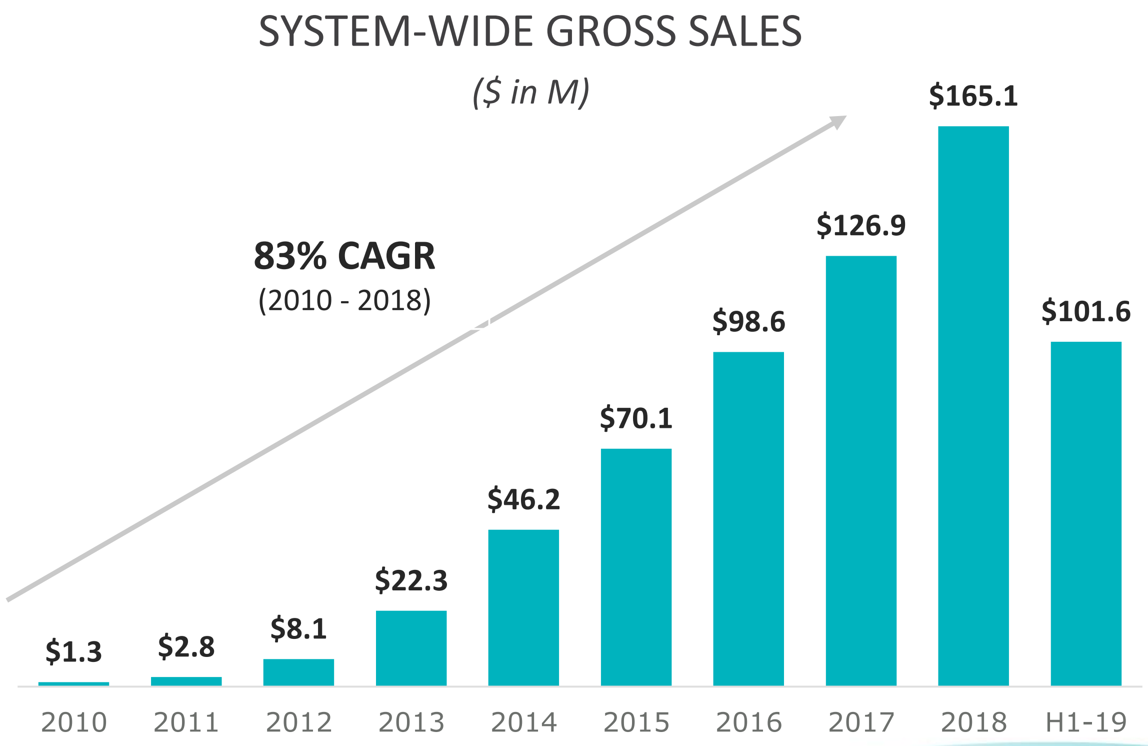
Continue to focus on franchise sales

- Further leverage RD strategy

Accelerate the expansion of corporate clinic portfolio within clustered locations

- Build greenfield clinics
- Acquire franchised clinics opportunistically

Continued Momentum



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.

Q2 2019 Segment Results

	Corporate Clinics	Franchise Operations	Unallocated Corporate	The Joint Consolidated
Total Revenues	$ 5,777	$ 5,393	$ 0	$ 11,170
Total Operating Costs	(5,213)	(2,762)	(2,708)	(10,682)
Operating Income (Loss)	564	2,631	(2,707)	488
Other Income (Expense), net	-	6	(21)	(15)
Loss Before Income Tax Expense	564	2,637	(2,728)	472
Total Income Taxes	-	-	10	10
Net Income (Loss)	564	2,637	(2,739)	462
Net Interest	-	(6)	21	15
Income Taxes	-	-	10	10
Total Depreciation and Amortization Expense	354	0	51	404
EBITDA	918	2,631	(2,657)	892
Stock Based Compensation Exp	-	-	179	179
Bargain Purchase Gain	-	-	-	-
Loss on Disposition/Impairment	(18)	-	-	(18)
Acquisition Expenses	(0)	-	3	3
Adjusted EBITDA	899	2,631	(2,475)	1,056

H1 2019 Segment Results

	Corporate Clinics	Franchise Operations	Unallocated Corporate	The Joint Consolidated
Total Revenues	$ 11,416	$ 10,433	$ 0	$ 21,849
Total Operating Costs	(10,012)	(5,412)	(4,993)	(20,418)
Operating Income (Loss)	1,404	5,020	(4,993)	1,431
Other Income (Expense), net	22	13	(42)	(7)
Loss Before Income Tax Expense	1,426	5,033	(5,035)	1,424
Total Income Taxes	-	-	9	9
Net Income (Loss)	1,426	5,033	(5,044)	1,415
Net Interest	(3)	(13)	42	27
Income Taxes	-	-	9	9
Total Depreciation and Amortization Expense	666	0	104	770
EBITDA	2,089	5,021	(4,890)	2,221
Stock Based Compensation Exp	-	-	351	351
Bargain Purchase Gain	(19)	-	-	(19)
Loss on Disposition/Impairment	87	-	-	87
Acquisition Expenses	(0)	-	3	3
Adjusted EBITDA	2,157	5,021	(4,536)	2,642

GAAP – Non-GAAP Reconciliation

	Q1-17	Q2-17	Q3-17	Q4-17	FY17	Q1-18	Q2-18	H1 FY18	Q3-18	Q4-18	FY18	Q1-19	Q2-19	H1 FY19
Total Revenue	6,786	6,948	7,512	7,831	29,077	8,647	8,805	17,452	9,242	9,968	36,662	10,679	11,170	21,849
Total Cost of Revenue	694	766	839	925	3,224	972	1,052	2,024	1,085	1,202	4,310	1,206	1,299	2,505
Gross Profit	**$ 6,093**	**$ 6,182**	**$ 6,672**	**$ 6,906**	**$ 25,853**	**$ 7,675**	**$ 7,753**	**$ 15,428**	**$ 8,157**	**$ 8,767**	**$ 32,351**	**$ 9,473**	**$ 9,871**	**$ 19,344**
Sales & Marketing	959	1,058	1,173	1,284	4,474	1,102	1,294	2,396	1,195	1,229	4,820	1,506	1,769	3,275
Depreciation/Amortization Expense	578	503	469	467	2,017	387	405	792	389	375	1,556	366	404	770
Other Operating Expenses	6,199	5,707	5,593	5,582	23,081	6,269	6,118	12,387	6,820	6,625	25,832	6,658	7,209	13,867
Total Other Income (Expense)	(19)	(24)	10	(31)	(64)	(11)	19	8	(11)	(31)	(35)	8	(15)	(7)
Total Income Taxes	41	3	36	(43)	36	(63)	6	(57)	(50)	70	(38)	(1)	10	9
Net Income (Loss)	**$ (1,703)**	**$ (1,113)**	**$ (588)**	**$ (415)**	**$ (3,820)**	**$ (32)**	**$ (51)**	**$ (82)**	**$ (208)**	**$ 437**	**$ 147**	**$ 953**	**$ 462**	**$ 1,415**
Net Interest	24	24	20	11	79	11	11	22	11	14	47	12	15	27
Income Taxes	41	3	36	(43)	36	(63)	6	(57)	(50)	70	(38)	(1)	10	9
Depreciation and Amortization Expense	578	503	469	467	2,017	387	405	792	389	375	1,556	366	404	770
EBITDA	**$ (1,061)**	**$ (583)**	**$ (63)**	**$ 20**	**$ (1,687)**	**$ 303**	**$ 371**	**$ 674**	**$ 142**	**$ 895**	**$ 1,712**	**$ 1,329**	**$ 892**	**$ 2,221**
Stock Based Compensation	95	132	185	182	594	208	139	347	123	159	628	172	179	351
Bargain Purchase Gain	-	-	-	-	-	-	(30)	(30)	-	17	(13)	(19)	-	(19)
Loss on Disposition/Impairment	418	-	-	-	418	-	251	251	343	-	594	105	(18)	87
Acquisition Expenses	13	0	-	-	13	-	3	3	1	-	4	(0)	3	3
Adjusted EBITDA	**$ (535)**	**$ (451)**	**$ 122**	**$ 202**	**$ (662)**	**$ 511**	**$ 734**	**$ 1,245**	**$ 609**	**$ 1,072**	**$ 2,925**	**$ 1,586**	**$ 1,056**	**$ 2,642**

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