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

- 9-yr. Revenue CAGR = 77%\(^1\) (thru 12/31/19) vs industry 1.2%\(^2\)*
- $15B growing chiropractic market\(^2\)
- 7.7M patient visits in 2019
- 26% of patients new to chiropractic in 2019
- 33% annual system-wide sales increase 2019 over 2018
- 80% of system-wide gross sales from monthly memberships in 2019

Nationwide Brand & Comp Sales Drive Shareholder Value

Potential national footprint of 1800+ clinics based on existing patient records

Patient Profile

- Male: 50%
- Female: 50%

Stock Data

- As of 5/8/2020
- Nasdaq: JYNT
- Market Cap: $177.6M
- Stock Price: $12.79
- 52 Week Price Range: $7.67 - $21.80
- Shares Outstanding: 13.9M
- Public Float: 9.8M

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1. IBIS World Chiropractors Market Research Report, February 2019
2. As of Dec. 31, 2019
3. As of March 31, 2020
4. IBIS World Chiropractors Market Research Report; February 2019
5. 5-year CAGR
Continued Momentum

Scaling through Regional Developers and Franchise License Sales

% of Sales by Regional Developers

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<thead>
<tr>
<th>Date</th>
<th>49%</th>
<th>89%</th>
<th>89%</th>
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Gross Cumulative Franchise Licenses Sold

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<th>715</th>
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<th>865</th>
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<td>Mar., 31, 2020</td>
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Strong Unit Economics

~$276k
Including $150k build-out & working capital

7%
Royalty on gross sales

$25k
Monthly gross sales breakeven assumption

$39.9k
Per license, prior to year 1 sales

Reducing Average Clinic Estimated Time-to-Breakeven

18-24 Months
Historical

9 Months
2017

6 Months
2018 & 2019

System-wide Sales & Potential Company Owned/Managed Contribution

Historical System Avg. Gross Sales (Jan-13 - Mar-20)
Historical System Avg. Gross Sales (Jan-17 - Mar-20)
Operating Margin (Jan-13 - Mar-20)
Operating Margin (Jan-17 - Mar-20)

Solid Foundation & Positive Cash Flow

24%
Increase in system-wide sales¹ Q1 2020 over Q1 2019

15%
Increase in comp sales² for clinics >13 months in operation Q1 2020 over Q1 2019

10%
Increase in comp sales² for clinics >48 months in operation Q1 2020 over Q1 2019

$10.7M
unrestricted cash at Mar. 31, 2020

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. System-wide sales include sales at all clinics, whether operated by the company or by franchisees.
2. 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 but include clinics that are temporarily closed due to COVID-19.

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