



Investor Presentation | Dec. 31, 2020 *as of March 2021*

Safe Harbor Statement

Certain statements contained in this presentation are "forward-looking statements" about future events and expectations. 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, the continuing impact of the COVID-19 outbreak on the economy and our operations (including temporary clinic closures, shortened business hours and reduced patient demand), 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, and the other factors described in "Risk Factors" in our Annual Report on Form 10-K as filed with the SEC for the year ended December 31, 2019, as updated or revised for any material changes described in any subsequently-filed Quarterly Reports on Form 10-Q or other SEC filings, and in our Annual Report on Form 10-K for the year ended December 31, 2020 expected to be filed with the SEC on or around March 5, 2021. 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.





OUR MODEL

Bringing quality, convenient, affordable chiropractic care to retail



OUR PATIENTS

Serving patients seeking pain relief and ongoing health and wellness



OUR CLINICS

Employing a proven membership-based, walk-in, no-insurance model in an open bay setting

Disruptive Business Model Continues to Thrive

1.1M

unique patients
treated in 2020

Up from 998k in 2019

8.3M

adjustments
in 2020

Up from 7.7M in 2019

584K

new patients
in 2020

Compared to 585K in 2019

27%

of new patients
were new to
chiropractic¹ in 2020

Approx. 158k patients
had never been to a
chiropractor before

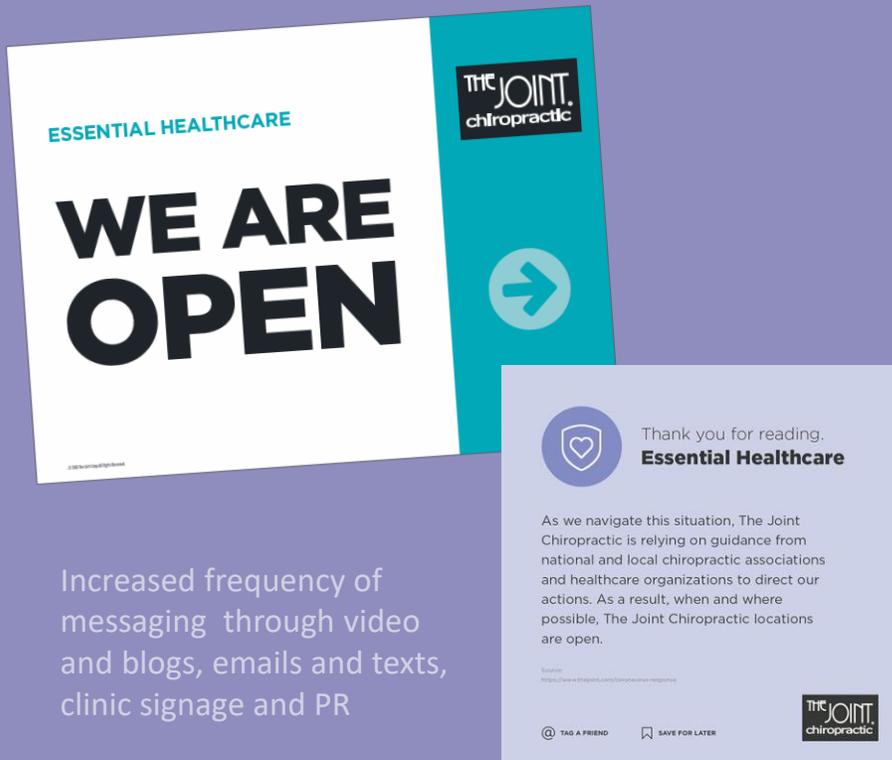
85%

system-wide gross sales
from monthly
memberships in 2020

Up from 80% in 2019

¹ New patient survey completed February 2021.

Chiropractic Care Is an Essential Healthcare Service



- Critical point of differentiation versus other retailer service concepts
- Service call for our doctors and staff: Now more than ever, we must be open to treat our patients
- Reassuring patients: Our clinics are open and taking the necessary safety precautions

Upside for Future Growth

\$16B growing chiropractic market¹



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

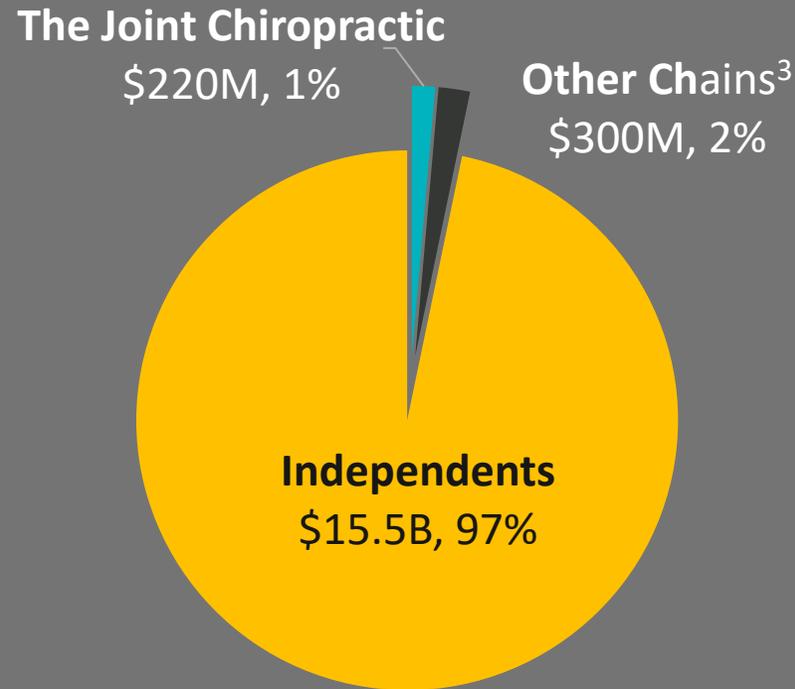
16%

saw a chiropractor in the last 12 months

Gallup-Palmer College of Chiropractic Report 2018

Substantial Opportunity for Market Share Growth

- Annual spending on back pain: \$90B¹
- Chiropractic care: \$16B²
- Total chains make up ~3% of chiropractic³
- By contrast, dentistry chains (DSOs) account for nearly 12%⁴



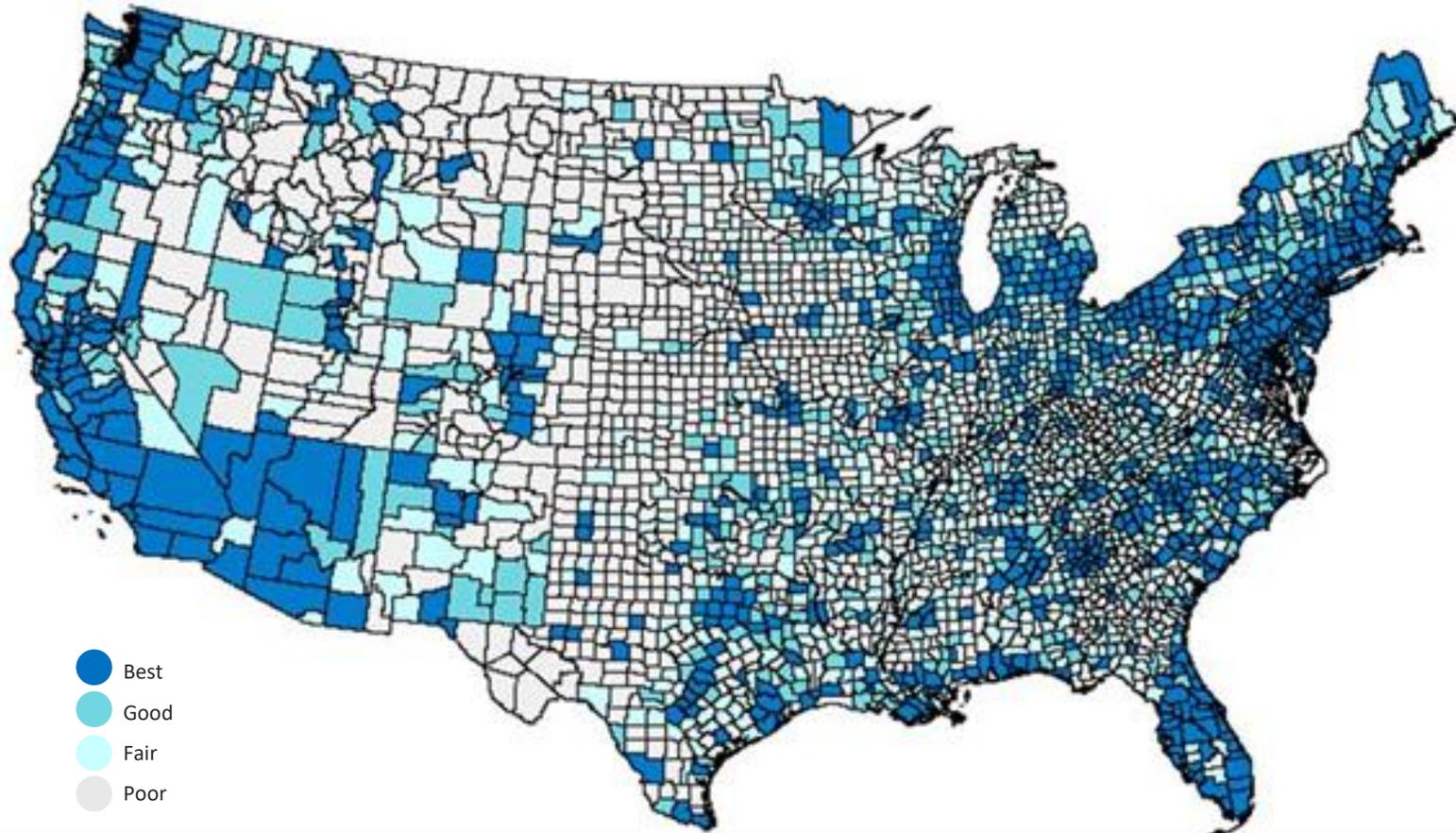
Chiropractic Is a Natural Solution

- Chiropractic is a part of the first line of therapy⁵
- Patients who visit a chiropractor are 49% less likely to receive an opioid prescription⁶
- Patients who visit a chiropractor first had 90% decreased odds of early and long-term opioid use⁷

¹ Bureau of Labor Statistics, U.S. Department of Labor, Occupational Outlook Handbook, 2016-17 Edition; ² IBIS US Industry Report, Chiropractors in the US, April 2020; ³ Internal Chiropractic Competitive Analysis, August 2019; ⁴ Apex Reimbursement Specialists, Inc., 2018 ⁵American College of Physicians and Journal of American Medical Association; ⁶ Yale Center for Medical Informatics, presented at American Academy of Pain Medicine's 2019 Annual Meeting and reported in *Medscape Medical News*; ⁷ American Chiropractic Association on low back pain, 2019.

Market Opportunity: 1800+ Potential Clinics

Targeting 1,000 clinics opened by the end of 2023



The Joint Patient Base

With usable addresses in last 21 months

- All 50 States, DC, and Puerto Rico
- All Canadian Provinces and Territories
- 24 Countries on 6 Continents

1800+ Similar Points of Distribution

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

The Joint: The Industry Leader with Momentum Building

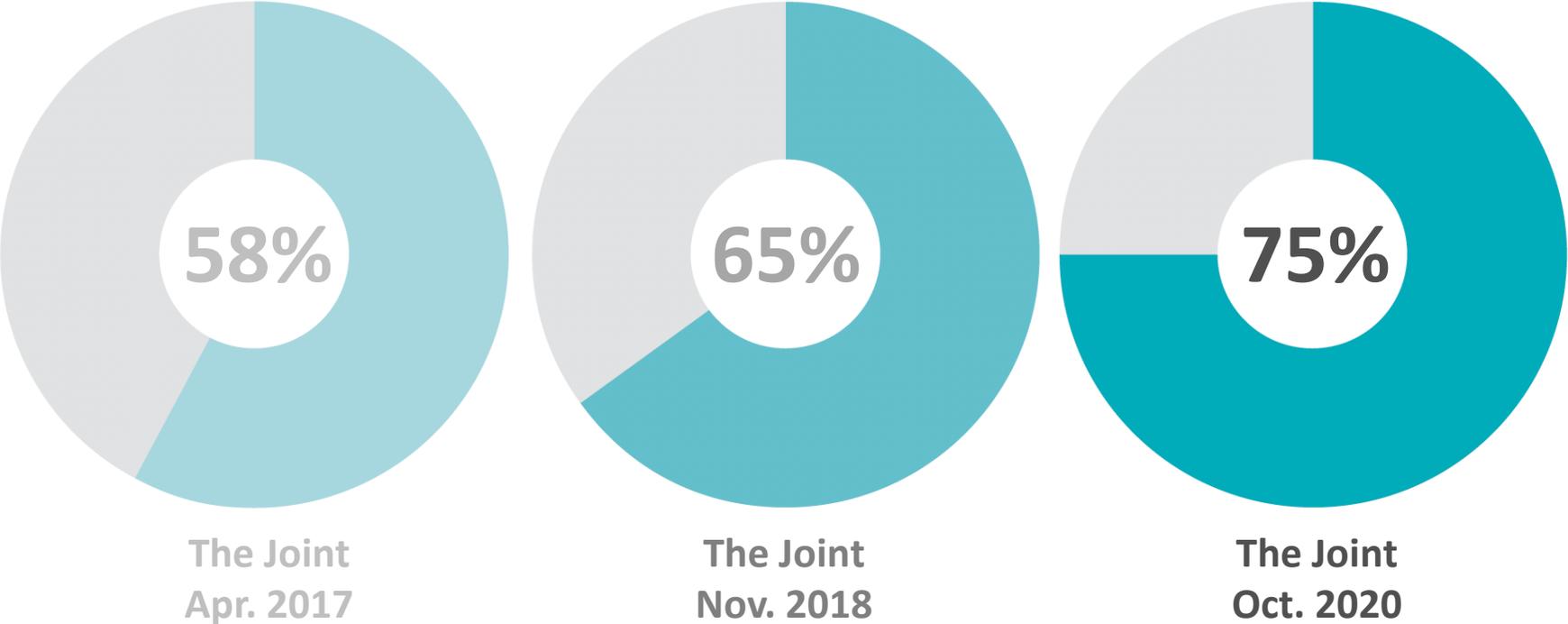
| Companies | Clinics at 12/31/20 | Clinics at 12/31/17 | Change in Clinics | States | Franchise | Owned/ Managed | Insurance | Private Pay |
|---------------------------|------------------------|------------------------|----------------------|-----------|-----------|-------------------|-----------|----------------|
| The Joint Corp. | 579 | 399 | 180 | 33 | ✓ | ✓ | | ✓ |
| HealthSource Chiropractic | 152 | 295 | (143) | 35 | ✓ | | ✓ | |
| ChiroOne | 68 | 41 | 27 | 5 | | ✓ | ✓ | |
| 100% Chiropractic | 46 | * | * | 11 | ✓ | | ✓ | ✓ |
| AlignLife Chiropractic | 28 | 23 | 5 | 10 | ✓ | ✓ | ✓ | |
| Chiropractic Company | 20 | * | * | 1 | | ✓ | ✓ | |
| Aligned Modern Health | 17 | * | * | 1 | | ✓ | ✓ | |
| 20 Dollar Chiropractic | 13 | * | * | 1 | ✓ | | | ✓ |
| ChiroWay | 9 | 8 | 1 | 2 | ✓ | | | ✓ |
| Chiropractic Partners | 8 | * | * | 1 | | ✓ | ✓ | ✓ |
| NuSpine | 5 | 3 | 2 | 3 | ✓ | | | ✓ |
| Express Chiropractic | 5 | 0 | 5 | 1 | ✓ | | | ✓ |
| SnapCrack Chiropractic | 5 | * | * | 1 | ✓ | | | ✓ |
| Simply Chiropractic | 2 | 7 | (5) | 2 | ✓ | | | ✓ |
| Independent Offices | 40,150 | 39,527 | 623 | 50 | | ✓ | Varies | Varies |



¹ Kentley Insights, The Office of Chiropractors Market Research Report, 2019 and 2017, respectively.

* Historical information unknown.

Franchise Satisfaction Index Is Above Average



FSI represents a weighted sum of positive responses and discounts negative responses. FSI ratings provide a benchmark to help gauge overall level of franchisee satisfaction and compare it to various franchise industry sectors.



Driving Growth with Resilient Business Model

Live a Better You

**BUILD
BRAND**



**INCREASE
AWARENESS**



**ATTRACT
NEW PATIENTS**



**OPEN
NEW CLINICS**



Continuing to Target 1000 Clinics by the End of 2023

| | 2018 | 2019 | 2020 |
|-------------------------------------|------|------|------|
| Franchise Licenses Sold | 99 | 126 | 121 |
| Total New Franchised Clinics Opened | 47 | 71 | 70 |
| Greenfield Clinics Opened | 0 | 5 | 3 |
| Franchised Clinics Acquired | 1 | 8 | 1 |
| Clinics in Development | 155 | 204 | 253 |

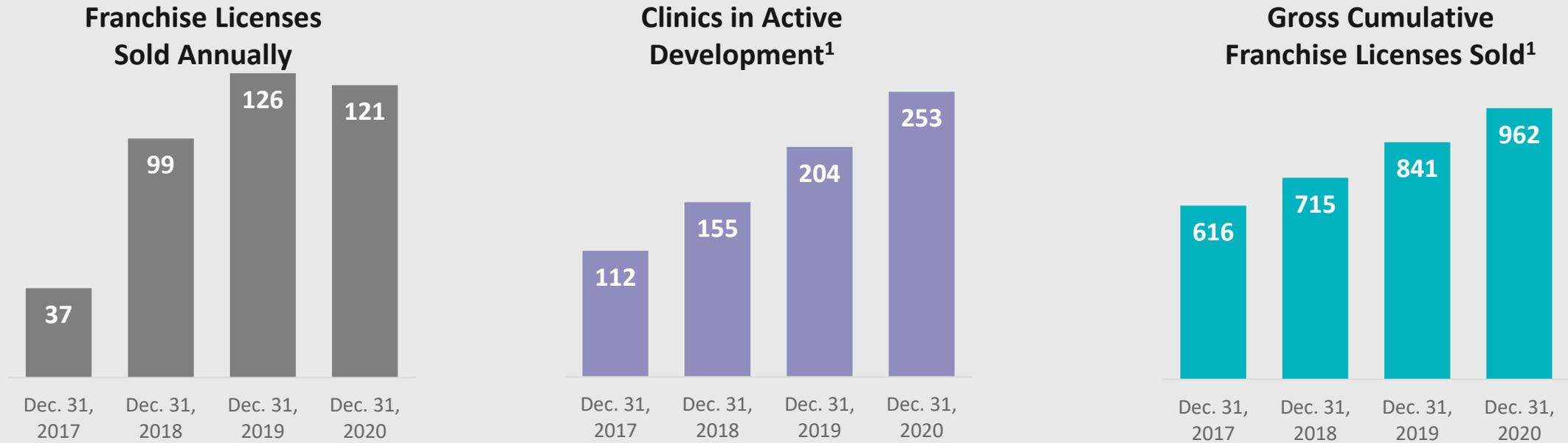
New Clinic Openings Accelerated in Q3 2020

70 new clinics opened in 2020, compared to 71 in 2019*



Franchise License Sales Reinvigorate Acceleration

56 Franchise Licenses Sold in Q4 2020 – Quarterly Record



- 83% sold by RDs in 2020
- 72% of clinics supported by 22 RDs at Dec. 31, 2020
- RDs cover 61% of Metropolitan Statistical Areas (MSAs) at Dec. 31, 2020

Continued Improvement to Clinic Economics

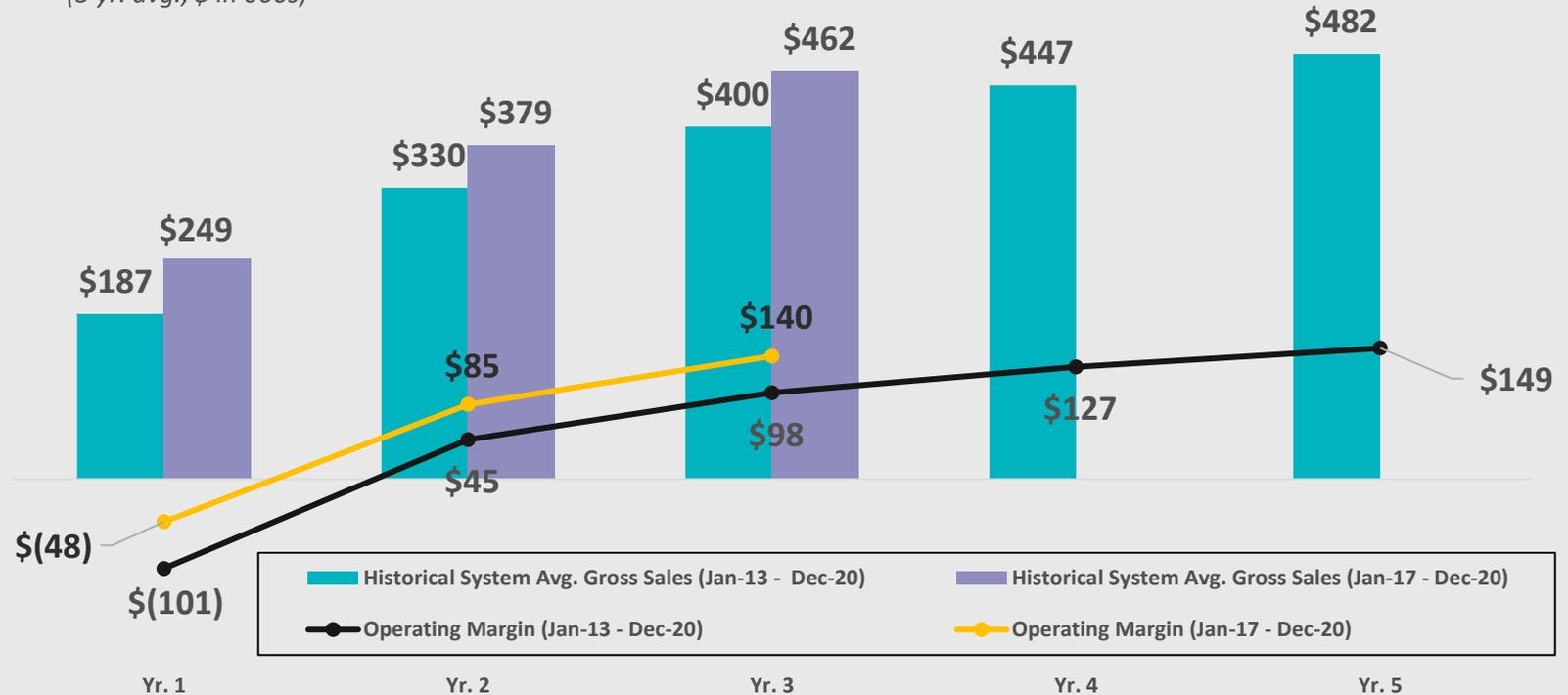
More recent cohorts continue to far surpass historical sales growth

Approximate Investment of \$276k

- \$180K initial build-out cost
- Franchisee pays 7% royalty on gross sales
- Franchisee pays \$599/month in software fees
- Assumes breakeven at \$25K monthly gross sales¹
- Franchisee pays \$39.9K per license, prior to year 1 sales
- Improving estimated cash-on-cash return from 5+ years to approximately 3.5 years

System-wide Sales & Potential Company-owned/Managed Contribution¹

(5 yr. avg., \$ in 000s)



¹ Breakeven varies on a clinic-by-clinic basis based on actual gross sales and operating expenses. This represents operating margin excluding income taxes and depreciation.

System-wide and Comp Sales

24%

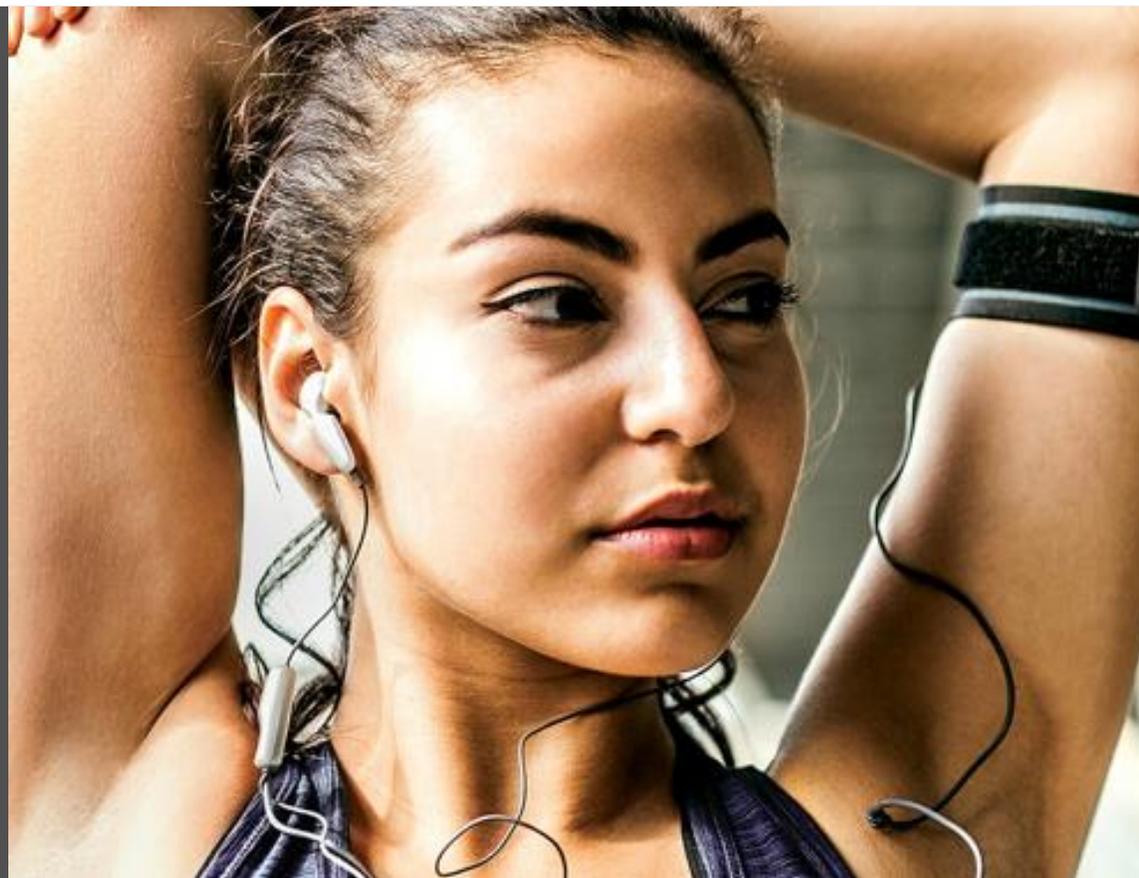
Increase in
system-wide sales
Q4 2020 over Q4 2019

16%

Increase in
comp sales¹ for all clinics
>13 months in operation
Q4 2020 over Q4 2019

10%

Increase in
comp sales¹ for all clinics
>48 months in operation
Q4 2020 over Q4 2019



Introducing 2021 Guidance

| <i>\$ in M</i> | 2020 Actual | Low Guidance | High Guidance |
|--|-------------|--------------|---------------|
| Revenues | \$58.7 | \$73 | \$77 |
| Adjusted EBITDA ¹ | \$9.1 | \$10.5 | \$12.0 |
| New Franchised Clinic Openings | 70 | 80 | 100 |
| New Company-owned/Managed Clinics ² | 4 | 20 | 30 |



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

Resilient Business Model Drives Long-term Growth

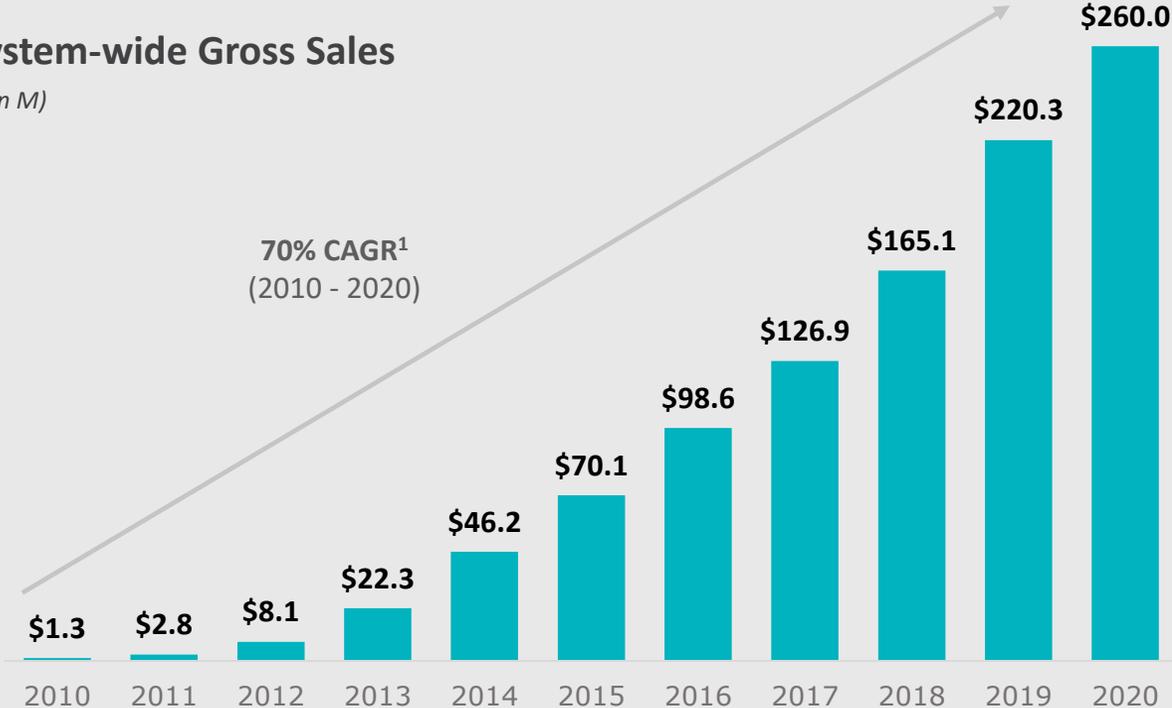
People will continue to seek more noninvasive, holistic ways to manage their pain.

We will be ready to treat them.

The Joint Corp. 10-yr. CAGR 70%¹ vs. Industry CAGR 1.4%^{2*}

System-wide Gross Sales

(\$ in M)



¹ For the period ended Dec. 31, 2020 | ² IBIS US Industry Report, Chiropractors in the US, April 2020 - CAGR projected 2020-2025.

Appendix

Q4 2020 Financial Results

| <i>\$ in M¹</i> | Q4 2020 | Q4 2019 | Differences | |
|-------------------------------|---------|---------|-------------|------|
| Revenue | \$17.0 | \$13.9 | \$3.2 | 23% |
| • Corporate clinics | 9.2 | 7.6 | 1.7 | 22% |
| • Franchise fees | 7.8 | 6.3 | 1.5 | 24% |
| Cost of revenue | 1.9 | 1.6 | 0.3 | 19% |
| Sales and marketing | 2.1 | 1.8 | 0.3 | 15% |
| Depreciation and amortization | 0.7 | 0.6 | 0.1 | 14% |
| G&A | 9.5 | 8.5 | 1.0 | 13% |
| Operating Income | 2.8 | 1.3 | 1.4 | 106% |
| Tax Benefit ² | 7.9 | 0.0 | 7.9 | na |
| Net Income / (Loss) | 10.6 | 1.3 | 9.3 | 715% |
| Adj. EBITDA ³ | 3.7 | 2.1 | 1.6 | 74% |



¹ Due to rounding, numbers may not add up precisely to the totals. ² Recognized the reversal of the tax valuation allowance of \$8.9 million.

³ Reconciliation of Adjusted EBITDA to GAAP earnings is included in the Appendix.

Full Year 2020 Financial Results

Unrestricted cash \$20.6M at Dec. 31, 2020, compared to \$8.5M at Dec. 31, 2019

| <i>\$ in M¹</i> | 2020 | 2019 | Differences | |
|-------------------------------|--------|--------|-------------|------|
| Revenue | \$58.7 | \$48.5 | \$10.2 | 21% |
| • Corporate clinics | 31.8 | 25.8 | 6.0 | 23% |
| • Franchise fees | 26.9 | 22.6 | 4.3 | 19% |
| Cost of revenue | 6.5 | 5.6 | 0.9 | 17% |
| Sales and marketing | 7.8 | 6.9 | 0.9 | 13% |
| Depreciation and amortization | 2.7 | 1.9 | 0.8 | 44% |
| G&A | 36.2 | 30.7 | 5.5 | 18% |
| Operating Income | 5.5 | 3.4 | 2.1 | 61% |
| Tax Benefit ² | 7.9 | 0.0 | 7.9 | na |
| Net Income / (Loss) | 13.2 | 3.3 | 9.9 | 296% |
| Adj. EBITDA ³ | 9.1 | 6.2 | 2.9 | 47% |



¹ Due to rounding, numbers may not add up precisely to the totals. ² Recognized the reversal of the tax valuation allowance of \$8.9 million.

³ Reconciliation of Adjusted EBITDA to GAAP earnings is included in the Appendix.

Experienced Board Offers Leadership



| Matthew E. Rubel | James H. Amos, Jr. | Ronald V. DeVella, CPA | Suzanne M. Decker | Peter D. Holt | Abe Hong | Glenn J. Krevlin |
|--|--|--|---|---|--|---|
| <i>Lead Director, 2017</i> | <i>Director, 2015</i> | <i>Director, 2014</i> | <i>Director, 2017</i> | <i>Director, 2016</i> | <i>Director, 2018</i> | <i>Director, 2019</i> |
| <ul style="list-style-type: none"> Lead Director, Executive Chair KidKraft, Inc. Chair, Mid Ocean Ptrs. PE Consumer Group Ind. Dir., Hudson's Bay Co. & Treehouse Foods Varsity Brands, Collective Brands, Cole Haan Roark Capital & TPG Capital Pres. Appointee, House Advisory Council on Trade Policy Negotiation | <ul style="list-style-type: none"> Advisory Board Chair, APFI P&G Franchising Initiatives Mail Boxes Etc. (now The UPS Store) Intl. Franchise Assn. (IFA) Marine Corps Captain, National Veterans' Admin., Marine Military Academy, Marine Corps Heritage Fdn. Meineke Car Care Centers Zig Ziglar Corp WSI of Canada | <ul style="list-style-type: none"> COO & CFO Aura Ventures Alkaline Water Co. NanoFlex Power Corp. Amazing Lash Studio CFO & franchisee Deloitte & Touche | <ul style="list-style-type: none"> Chief HR Officer, Aspen Dental Mgmt Davis Vision Companies | <ul style="list-style-type: none"> Pres. & CEO, The Joint Corp. Tasti D-Lite Great Hill Partners Mail Boxes, Etc. (now The UPS Store) Director Intl. Franchise Assn. (IFA) Chair, International Affairs Network (IAN) | <ul style="list-style-type: none"> EVP & CIO, Technolgent Discount Tire Company Red Rock Resorts Starbucks Corp. | <ul style="list-style-type: none"> Founder, Managing Partner, & PM, Glenhill Capital Advisors Design within Reach Centric Brands Restoration Hardware Cumberland Associates The Goldman Sachs Group |
| <i>BS, Ohio University MBA, University of Miami</i> | <i>AB, University of Missouri-Columbia</i> | <i>BS, Queens College MBA, Pace University</i> | <i>BS, Russell Sage College</i> | <i>BA, Univ. of Washington MA, University of London</i> | <i>BE, U.S. Military Academy at West Point</i> | <i>BA, Wesleyan University MBA, New York University</i> |



Strong Leadership Team in Place



| Peter D. Holt | Jake Singleton | Jorge Armenteros | Jason Greenwood | Amy Karroum | Eric Simon | Manjula Sriram | Dr. Steve Knauf |
|--|--|---|--|---|---|---|--|
| <i>President & CEO</i> | <i>CFO</i> | <i>VP, Operations</i> | <i>VP, Marketing</i> | <i>VP, Human Resources</i> | <i>VP, Franchise Sales</i> | <i>VP, Technology</i> | <i>Exe. Dir. of Chiropractic & Compliance</i> |
| <ul style="list-style-type: none"> • Tasti D-Lite • Planet Smoothie • Mail Boxes Etc. • The UPS Store • I Can't Believe It's Yogurt | <ul style="list-style-type: none"> • EY • American Institute of CPAs | <ul style="list-style-type: none"> • McDonald's • Dunkin' Donuts • Baskin Robbins • Pollo Campero | <ul style="list-style-type: none"> • Peter Piper Pizza • Robeks Juice • Young & Rubicam Group | <ul style="list-style-type: none"> • Thermo Fluids • Taylor Morrison • Foundation for Senior Living • Pulte Homes | <ul style="list-style-type: none"> • Aamco • Mail Boxes Etc. • UPS Store • Extreme Pita | <ul style="list-style-type: none"> • Vail/Versay • Early Warning • Walgreens • United Airlines • US Foods • ISASA Certified Data Privacy Solutions Engineer | <ul style="list-style-type: none"> • Arizona State Board of Chiropractic • Northwestern Health Sciences University • International Chiropractors Assn. • American Chiropractic Assn. |
| <p>MA, Univ. of London BA, Univ. of Washington</p> | <p>MA, Univ. of Arizona BS, Univ. of Arizona</p> | | <p>MBA, Wayne State Univ. BBA, Eastern Michigan Univ.</p> | <p>MBA, Univ. of Michigan BA, Michigan State Univ.</p> | <p>BA, Univ. of Rhode Island</p> | <p>MBA, Keller Graduate School of Management BS, Univ. of Wisconsin</p> | <p>DC, Northwestern Health Sciences Univ. BS, Northwestern Health Sciences Univ.</p> |



Revolutionizing Access to Chiropractic Care

| Features | Industry Problems | The Joint's Solutions |
|--|----------------------------|--|
| Affordability (per appointment) | \$77 Average ¹ | \$29 Average |
| Convenient Locations | Medical Centers / Offices | Retail Locations |
| Multiple Locations | Limited Locations | 579 Clinics |
| Walk-in / No Appointment | Appointments Required | No Appointments |
| Insurance / Caps / Co-pays | Yes | Private Pay |
| Inviting Consumer-centric Design | Clinical | Approachable, Consumer Friendly |
| Service Hours | Limited / Inconsistent | Open 6-7 Days + Nights & Weekends ² |
| Average Patient Visits per Clinic | 600 per Month ³ | 1,350+ per Month ⁴ |



¹ Chiropractic Economics, October 2018 | ² Hours vary by clinic | ³ Chiropractic Economics, May 2018 | ⁴ Number includes multiple visits per patient

Patient Demographics

| | |
|-----------------------|-----------------|
| Median Age | 37 Years |
| Generation Mix | |
| Gen Z | 11% |
| Millennial | 44% |
| Gen X | 30% |
| Baby Boomer | 15% |
| Gender | |
| Female | 49% |



¹ Patients who visited The Joint Chiropractic in 2019

Transformative Opportunity for Chiropractors

| | Industry | The Joint |
|---------------------------------|--|--|
| Starting Salary | \$30K - \$40K ¹ | \$65K - \$85K plus bonus potential ² |
| Accessibility | <ul style="list-style-type: none"> • Appointments required • Medical centers & offices • Traditional office hours | <ul style="list-style-type: none"> • No appointments • Clustered, high-visibility retail locations • Open evenings + weekends³ |
| Practice & Insurance | <ul style="list-style-type: none"> • Challenges of managing a business without support • Difficulty attracting new patients • Insurance hassles • Slow payment cycle | <ul style="list-style-type: none"> • Proprietary CRM and POS software • Ongoing training and coaching • Ability to perfect technique • Less administration • Higher patient focus • Better cash flow |



¹ Bureau of Labor Statistics, U.S. Department of Labor, Occupational Outlook Handbook, 2016-17 Edition

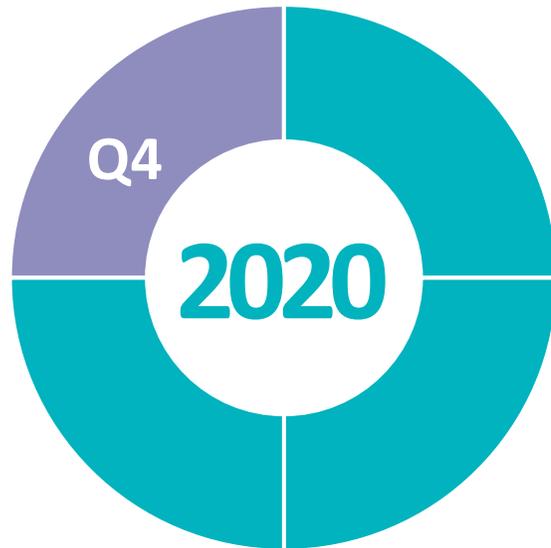
² Based on Joint Corp. Company-owned/managed actual salaries | ³ Hours vary by clinic

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 than GAAP measures alone. Reconciliations of net loss to EBITDA and Adjusted EBITDA are presented where applicable. The Company defines EBITDA as net income/(loss) before net interest, tax expense, depreciation, and amortization expenses. The Company defines Adjusted EBITDA as EBITDA before acquisition-related expenses, bargain purchase net gain, 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.

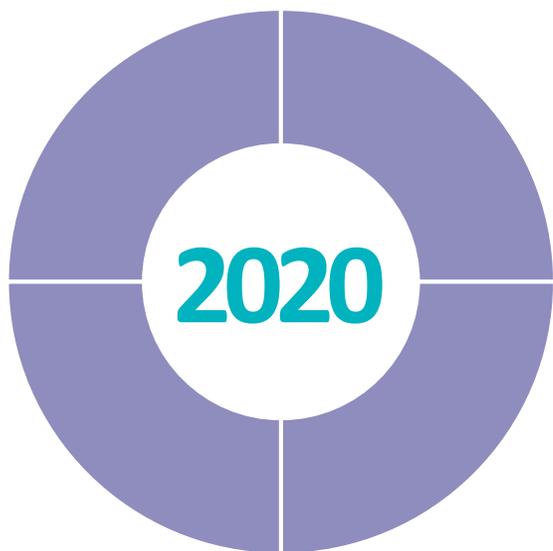
Q4 2020 Segment Results



| | |
|--|--|
| Total Revenues | |
| Total Operating Costs | |
| Operating Income (Loss) | |
| Other Income (Expense), net | |
| Loss Before Income Tax Expense | |
| Total Income Taxes | |
| Net Income (Loss) | |
| Net Interest | |
| Income Taxes | |
| Total Depreciation and Amortization Expense | |
| EBITDA | |
| Stock Based Compensation Exp | |
| Bargain Purchase Gain | |
| Loss on Disposition/Impairment | |
| Acquisition Expenses | |
| Adjusted EBITDA | |

| Corporate Clinics | Franchise Operations | Unallocated Corporate | The Joint Consolidated |
|--------------------------|-----------------------------|------------------------------|-------------------------------|
| \$ 9,216 | \$ 7,821 | \$ 1 | \$ 17,038 |
| (7,370) | (4,038) | (2,855) | (14,263) |
| 1,846 | 3,783 | (2,854) | 2,775 |
| (3) | 0 | (22) | (24) |
| 1,844 | 3,783 | (2,876) | 2,751 |
| - | - | (7,882) | (7,882) |
| 1,844 | 3,783 | 5,006 | 10,633 |
| 3 | (0) | 22 | 24 |
| - | - | (7,882) | (7,882) |
| 675 | 0 | (2) | 673 |
| 2,521 | 3,783 | (2,857) | 3,447 |
| (1) | (4) | 212 | 207 |
| - | - | - | - |
| 4 | - | (1) | 2 |
| 1 | - | 40 | 42 |
| 2,525 | 3,779 | (2,605) | 3,698 |

2020 Segment Results



| | |
|--|-----------|
| Total Revenues | \$ 31,771 |
| Total Operating Costs | (27,262) |
| Operating Income (Loss) | 4,509 |
| Other Income (Expense), net | (10) |
| Income (Loss) Before Income Tax Expense | 4,499 |
| Total Income Taxes | - |
| Net Income (Loss) | 4,499 |
| Net Interest | 10 |
| Income Taxes | - |
| Total Depreciation and Amortization Expense | 2,503 |
| EBITDA | 7,012 |
| Stock Based Compensation Exp | - |
| Bargain Purchase Gain | - |
| (Gain) Loss on Disposition/Impairment | (50) |
| Acquisition Expenses | 1 |
| Adjusted EBITDA | 6,964 |

| Corporate Clinics | Franchise Operations | Unallocated Corporate | The Joint Consolidated |
|--------------------------|-----------------------------|------------------------------|-------------------------------|
| \$ 31,771 | \$ 26,909 | \$ 2 | \$ 58,683 |
| (27,262) | (14,348) | (11,581) | (53,191) |
| 4,509 | 12,561 | (11,578) | 5,492 |
| (10) | 6 | (75) | (79) |
| 4,499 | 12,567 | (11,653) | 5,413 |
| - | - | (7,755) | (7,755) |
| 4,499 | 12,567 | (3,899) | 13,167 |
| 10 | (6) | 75 | 79 |
| - | - | (7,755) | (7,755) |
| 2,503 | 1 | 230 | 2,734 |
| 7,012 | 12,563 | (11,348) | 8,227 |
| - | 0 | 886 | 886 |
| - | - | - | - |
| (50) | - | (1) | (51) |
| 1 | - | 40 | 42 |
| 6,964 | 12,563 | (10,424) | 9,103 |

GAAP – Non-GAAP Reconciliation

| | Q1-19 | Q2-19 | Q3-19 | Q4-19 | FY19 | Q1-20 | Q2-20 | Q3-20 | Q4-20 | FY20 |
|---------------------------------------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Total Revenue | 10,679 | 11,170 | 12,726 | 13,875 | 48,451 | 13,644 | 12,590 | 15,411 | 17,038 | 58,683 |
| Total Cost of Revenue | 1,206 | 1,299 | 1,427 | 1,634 | 5,566 | 1,486 | 1,368 | 1,712 | 1,941 | 6,507 |
| Gross Profit | \$ 9,473 | \$ 9,871 | \$ 11,300 | \$ 12,241 | \$ 42,885 | \$ 12,158 | \$ 11,222 | \$ 13,698 | \$ 15,097 | \$ 52,176 |
| Sales & Marketing | 1,506 | 1,769 | 1,793 | 1,845 | 6,914 | 2,055 | 1,784 | 1,846 | 2,120 | 7,804 |
| Depreciation/Amortization Expense | 366 | 404 | 538 | 591 | 1,899 | 654 | 693 | 714 | 673 | 2,734 |
| Other Operating Expenses | 6,658 | 7,209 | 8,324 | 8,465 | 30,656 | 8,695 | 8,487 | 9,433 | 9,527 | 36,142 |
| Total Other Income (Expense) | 8 | (15) | (20) | (16) | (43) | (4) | (25) | (26) | (26) | (82) |
| Total Income Taxes | (1) | 10 | 7 | 33 | 49 | (66) | 118 | 76 | (7,882) | (7,755) |
| Net Income (Loss) | \$ 953 | \$ 462 | \$ 617 | \$ 1,292 | \$ 3,324 | \$ 815 | \$ 116 | \$ 1,604 | \$ 10,633 | \$ 13,167 |
| Net Interest | 12 | 15 | 17 | 18 | 62 | 4 | 25 | 26 | 24 | 79 |
| Income Taxes | (1) | 10 | 7 | 33 | 49 | (66) | 118 | 76 | (7,882) | (7,755) |
| Depreciation and Amortization Expense | 366 | 404 | 538 | 591 | 1,899 | 654 | 693 | 714 | 673 | 2,734 |
| EBITDA | \$ 1,329 | \$ 892 | \$ 1,179 | \$ 1,934 | \$ 5,333 | \$ 1,408 | \$ 952 | \$ 2,420 | \$ 3,447 | \$ 8,227 |
| Stock Based Compensation | 172 | 179 | 186 | 184 | 721 | 250 | 216 | 212 | 207 | 886 |
| Bargain Purchase Gain | (19) | - | - | - | (19) | - | - | - | - | - |
| (Gain) Loss on Disposition/Impairment | 105 | (18) | 30 | (2) | 114 | 1 | (55) | - | 2 | (51) |
| Acquisition Expenses | (0) | 3 | 33 | 11 | 47 | - | - | - | 42 | 42 |
| Adjusted EBITDA | \$ 1,586 | \$ 1,056 | \$ 1,428 | \$ 2,126 | \$ 6,196 | \$ 1,659 | \$ 1,113 | \$ 2,632 | \$ 3,698 | \$ 9,103 |

The Joint Corp. Contact Information



Peter D. Holt, President and CEO

peter.holt@thejoint.com

The Joint Corp. | 16767 N. Perimeter Dr., Suite 110, Scottsdale, AZ 85260 | (480) 245-5960



Jake Singleton, CFO

jake.singleton@thejoint.com

The Joint Corp. | 16767 N. Perimeter Dr., Suite 110, Scottsdale, AZ 85260 | (480) 245-5960



Kirsten Chapman, LHA Investor Relations

thejoint@lhai.com

LHA Investor Relations | One Market Street, Spear Tower, Suite 3600, San Francisco, CA 94105 | (415) 433-3777



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