UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event Reported): May 7, 2020

The Joint Corp.

(Exact Name of Registrant as Specified in Charter)

Delaware	001-36724	90-0544160
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

16767 N. Perimeter Drive, Suite 110
Scottsdale, AZ 85260
(Address of Principal Executive Offices)

Registrant's telephone number, including area code:
(480) 245-5960

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

[ ] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
[ ] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
[ ] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
[ ] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company [ ]

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. [ ]

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 Par Value Per Share	JYNT	The NASDAQ Capital Market LLC

Item 2.02. Results of Operations and Financial Condition.

On May 7, 2020, The Joint Corp. (the "Company") issued a press release announcing its financial results for the quarter ended March 31, 2020. The press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information furnished in this Item 2.02 and Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 7.01. Regulation FD Disclosure.

The Company is posting an earnings presentation to its website at https://ir.thejoint.com/. A copy of the earnings presentation is being furnished herewith as Exhibit 99.2. The Company will use the earnings presentation during its earnings conference call on May 7, 2020 and also may use the earnings presentation from time to time in conversations with analysts, investors and others.

The information furnished in this Item 7.01 and Exhibit 99.2 shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

The information contained in Exhibit 99.2 is summary information that is intended to be considered in the context of the Company's filings with the SEC. The Company undertakes no duty or obligation to publicly update or revise the information contained in this report, although it may do so from time to time as its management believes is warranted. Any such updating may be made through the filing of other reports or documents with the SEC, through press releases or through other public disclosure.

Item 9.01. Financial Statements and Exhibits.

(d) **Exhibits**

Exhibit Number	Description
99.1	Press Release dated May 7, 2020
99.2	The Joint Corp. Earnings Presentation, May 2020

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

The Joint Corp.

Date: May 7, 2020

By: /s/ Peter D. Holt
Name: Peter D. Holt
Title: President and Chief Executive Officer

EXHIBIT 99.1

The Joint Corp. Reports First Quarter 2020 Financial Results

- Grows System-Wide Sales 24% and Comp Sales 15%, Compared to Q1 2019 -
- Increases Total Clinic Count to 530 -
- Sells 24 Franchise Licenses -

SCOTTSDALE, Ariz., May 07, 2020 (GLOBE NEWSWIRE) -- The Joint Corp. (NASDAQ: JYNT), a national operator, manager and franchisor of chiropractic clinics, reported its financial results for the first quarter ended March 31, 2020.

First Quarter Financial Highlights: 2020 Compared to 2019

- Increased system-wide sales[1] 24%, to $60.6 million.
- Grew system-wide comp sales[2] 15%.
- Reported quarterly net income of $815,000, compared to $953,000.
- Increased Adjusted EBITDA of $1.7 million, compared to $1.6 million.

First Quarter 2020 Operating Achievements

- Sold 24 franchise licenses, compared to 30 sold in first quarter of 2019.
- Increased total clinic count to 530 as of March 31, 2020, up from 513 at December 31, 2019.
    - 469 franchised clinics: Opened 16 during the quarter.
    - 61 company-owned or managed clinics: Opened 1 greenfield in February.

“Given our robust unit growth and focus on operational improvements over the past four years, we are better prepared to manage the uncertainty related to COVID-19,” said Peter D. Holt, President and Chief Executive Officer of The Joint Corp. “Chiropractic care is viewed by most states’ directives as an essential healthcare service, and we are committed to remaining open wherever and whenever it is possible. At the end of April, approximately 90% of our clinics were open, treating our patients.

“Strong growth momentum continued for first two- and one-half months of 2020. As a result, we increased gross system-wide sales, grew revenue, opened 17 clinics and sold 24 franchise licenses during the first quarter of 2020. Since the outbreak of COVID-19, our core patient base remains engaged and appreciative that we are open. Member attrition has been fairly stable. While new patient conversion is up, we have experienced a significant drop in our new patient counts compared to prior periods. In April 2020, we maintained approximately 60% of our expected patient visits, reflecting the importance of chiropractic to our patients; however, gross sales are down over 30% compared to pre-COVID-19 expectations. Given today’s uncertainties, we are preserving our cash liquidity by deferring capital expenditures, slowing the pace of our corporate clinic expansion, negotiating with landlords for rent abatements, and analyzing other opportunities to reduce costs.

“While no one can accurately predict the full impact of this pandemic, we believe that people will continue to seek more noninvasive, holistic ways in which to manage their pain and we will be ready to treat them. We are confident in the long-term viability and the value proposition of our business model,” concluded Holt.

First Quarter Financial Results: 2020 Compared to 2019

Revenue was $13.6 million in the first quarter of 2020, compared to $10.7 million in the first quarter of 2019, reflecting a greater number of clinics and increased gross sales at both franchised and company-owned or managed clinics.

Cost of revenue was $1.5 million, compared to $1.2 million in the first quarter of 2019, reflecting the success of the RD program resulting in increased commissions and royalties.

Selling and marketing expenses were $2.1 million, compared to $1.5 million in the first quarter of 2019, resulting from a greater number of company-owned or managed clinics. General and administrative expenses were $8.7 million, compared to $6.6 million in the first quarter of 2019, primarily due to an increase in payroll and related expenses to support revenue growth and the increased clinic count.

Net income was $815,000, or $0.06 per diluted share, compared to $953,000, or $0.07 per diluted share, in the first quarter of 2019.

Adjusted EBITDA was $1.7 million, compared to $1.6 million in the prior year quarter. The company defines Adjusted EBITDA, a non-GAAP measure, as EBITDA before acquisition-related expenses, bargain purchase gain, net (gain)/loss on disposition or impairment, and stock-based compensation expenses. The company defines EBITDA as net income before net interest, tax expense, depreciation, and amortization expenses.

Balance Sheet Liquidity

Unrestricted cash was $10.7 million at March 31, 2020, compared to $8.5 million at December 31, 2019, reflecting the $2.0 million drawn on the revolving line of credit with J.P. Morgan Chase Bank N.A. The $5.5 million developmental line of credit can only be accessed for development, not for general corporate purposes. The accordion feature related to the revolving facility is uncommitted, and, therefore, is not unable to be utilized it at this time. At March 31, 2020, the company did not have any other debt financing available. In April, the company secured a $2.7 million loan through J.P. Morgan Chase Bank under the CARES Act U.S. Small Business Administration Payroll Protection Program, bringing unrestricted cash to $13.6 million as of April 14, 2020. The increased liquidity enhances the company’s ability to maintain payroll and weather the disruptions caused by the COVID-19 pandemic.

2020 Guidance for Financial Results and Clinic Openings Withdrawn
As announced on March 20, given the uncertainties of the potential impact from the COVID-19 pandemic, the company withdrew 2020 financial and clinic opening guidance. The Company is not providing an update at this time.

Conference Call
The Joint Corp. management will host a conference call at 5 p.m. ET on Thursday, May 7, 2020, to discuss the first quarter 2020 results. The conference call may be accessed by dialing 765-507-2604 or 844-464-3931 and referencing conference code 1889797. A live webcast of the conference call will also be available on the IR section of the company's website at https://ir.thejoint.com/events. An audio replay will be available two hours after the conclusion of the call through May 14, 2020. The replay can be accessed by dialing 404-537-3406 or 855-859-2056. The passcode for the replay is 1889797.

Non-GAAP Financial Information

This release includes a presentation of non-GAAP financial measures. 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. 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 full months and exclude any clinics that have closed.

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. Reconciliation of net income (loss) to EBITDA and Adjusted EBITDA is presented in the table below. The company defines Adjusted EBITDA as EBITDA before acquisition-related expenses, bargain purchase gain, net (gain)/loss on disposition or impairment, and stock-based compensation expenses. The company defines EBITDA as net income/(loss) before net interest, tax expense, depreciation, and amortization 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 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.

Forward-Looking Statements
This press release contains statements about future events and expectations that constitute forward-looking statements. 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 for any material changes described in any subsequently-filed Quarterly Reports on Form 10-Q, as they may be revised or updated in our subsequent filings. 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.

About The Joint Corp. (NASDAQ: JYNT)
The Joint Corp. (NASDAQ: JYNT) revolutionized access to chiropractic care when it introduced its retail healthcare business model in 2010. Today, the company is making quality care convenient and affordable, while eliminating the need for insurance, for millions of patients seeking pain relief and ongoing wellness. With more than 500 locations nationwide and over 7 million patient visits annually, The Joint is a key leader in the chiropractic industry. Named on Franchise Times "Top 200+ Franchises" and Entrepreneur's "Franchise 500®" lists, The Joint Chiropractic is an innovative force, where healthcare meets retail. For more information, visit www.thejoint.com. To learn about franchise opportunities, visit www.thejointfranchise.com.

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.

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Investor Contact: Kirsten Chapman, LHA Investor Relations, 415-433-3777, thejoint@lhai.com

[1] 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.

[2] 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 full months and exclude any clinics that have closed.

THE JOINT CORP. AND SUBSIDIARY AND AFFILIATES
CONDENSED CONSOLIDATED BALANCE SHEETS

	March 31, 2020 (unaudited)	December 31, 2019
ASSETS		
Current assets:		
Cash and cash equivalents	$ 10,712,846	$ 8,455,989
Restricted cash	256,623	185,888
Accounts receivable, net	1,835,522	2,645,085
Notes receivable, net - current portion	89,004	128,724
Deferred franchise costs - current portion	789,968	765,508
Prepaid expenses and other current assets	1,140,551	1,122,478
Total current assets	14,824,514	13,303,672
Property and equipment, net	8,059,393	6,581,588
Operating lease right-of-use asset	12,430,910	12,486,672
Deferred franchise costs, net of current portion	3,692,387	3,627,225
Intangible assets, net	2,863,172	3,219,791
Goodwill	4,150,461	4,150,461
Deposits and other assets	393,284	336,258
	$ 46,414,121	$ 43,705,667
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 1,946,474	$ 1,525,838
Accrued expenses	436,512	216,814
Co-op funds liability	256,624	185,889
Payroll liabilities	1,117,086	2,844,107
Operating lease liability - current portion	2,497,097	2,313,109
Finance lease liability - current portion	46,607	24,253
Deferred franchise and regional developer fee revenue - current portion	2,817,069	2,740,954
Deferred revenue from company clinics	3,288,156	3,196,664
Other current liabilities	481,338	518,686
Total current liabilities	12,886,963	13,566,314
Operating lease liability - net of current portion	11,856,766	11,901,040
Finance lease liability - net of current portion	156,227	34,398
Debt under the Credit Agreement	2,000,000	
Deferred franchise and regional developer fee revenue, net of current portion	12,508,515	12,366,322
Deferred tax liability	55,457	89,863
Other liabilities	27,229	27,230
Total liabilities	39,491,157	37,985,167
Commitments and contingencies		
Stockholders' equity:		
Series A preferred stock, $0.001 par value; 50,000 shares authorized, 0 issued and outstanding, as of March 31, 2020 and December 31, 2019	-	-
Common stock, $0.001 par value; 20,000,000 shares authorized, 13,949,772 shares issued and 13,933,759 shares outstanding as of March 31, 2020 and 13,898,694 shares issued and 13,882,932 outstanding as of December 31, 2019	13,950	13,899
Additional paid-in capital	39,846,177	39,454,937
Treasury stock 16,013 shares as of March 31, 2020 and 15,762 shares as of December 31, 2019, at cost	(114,815)	(111,041)
Accumulated deficit	(32,822,448)	(33,637,395)

Total The Joint Corp. stockholders' equity	6,922,864	5,720,400
Non-controlling Interest	100	100
Total equity	6,922,964	5,720,500
Total liabilities and stockholders' equity	$ 46,414,121	$ 43,705,667

THE JOINT CORP. AND SUBSIDIARY AND AFFILIATES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

	Three Months Ended March 31,	
	2020	**2019**
Revenues:		
Revenues from company-owned or managed clinics	$ 7,294,295	$ 5,639,076
Royalty fees	3,718,230	3,026,815
Franchise fees	512,751	417,073
Advertising fund revenue	1,057,618	891,567
Software fees	645,725	365,236
Regional developer fees	207,642	183,858
Other revenues	208,225	155,751
Total revenues	13,644,486	10,679,376
Cost of revenues:		
Franchise cost of revenues	1,417,491	1,117,053
IT cost of revenues	68,664	88,888
Total cost of revenues	1,486,155	1,205,941
Selling and marketing expenses	2,055,289	1,505,988
Depreciation and amortization	654,249	365,678
General and administrative expenses	8,694,250	6,552,904
Total selling, general and administrative expenses	11,403,788	8,424,570
Net loss on disposition or impairment	1,193	105,193
Income from operations	753,350	943,672
Other income (expense):		
Bargain purchase gain	-	19,298
Other expense, net	4,337	11,645
Total other (expense) income	(4,337)	7,653
Income before income tax benefit	749,013	951,325
Income tax benefit	(65,934)	(1,319)
Net income and comprehensive income	$ 814,947	$ 952,644
Less: income attributable to the non-controlling interest	$ -	$ -
Net income attributable to The Joint Corp. stockholders	$ 814,947	$ 952,644
Earnings per share:		
Basic earnings per share	$ 0.06	$ 0.07
Diluted earnings per share	$ 0.06	$ 0.07
Basic weighted average shares	13,890,673	13,751,196
Diluted weighted average shares	14,483,584	14,256,006

THE JOINT CORP. AND SUBSIDIARY AND AFFILIATES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(unaudited)

	Three Months Ended March 31,	
	2020	**2019**
Net income	$ 814,947	$ 952,644
Adjustments to reconcile net income to net cash provided by operating activities	856,566	600,919
Changes in operating assets and liabilities	(199,691)	(1,094,052)
Net cash provided by operating activities	1,471,822	459,511
Net cash used in investing activities	(1,221,493)	(1,201,573)
Net cash provided by financing activities	2,077,263	84,601
Net increase (decrease) in cash	$ 2,327,592	$ (657,461)

THE JOINT CORP. AND SUBSIDIARY AND AFFILIATES

RECONCILIATON FOR GAAP TO NON-GAAP

	Three Months Ended March 31,	
Non-GAAP Financial Data:	**2020**	**2019**
Net income	$ 814,947	$ 952,644
Net interest	4,337	11,646
Depreciation and amortization expense	654,249	365,678
Tax benefit	(65,934)	(1,319)
EBITDA	$ 1,407,599	$ 1,328,649
Stock compensation expense	250,392	171,771
Bargain purchase gain	-	(19,298)
Net loss on disposition or impairment	1,193	105,193
Adjusted EBITDA	$ 1,659,184	$ 1,586,315

EXHIBIT 99.2

THE JOINT chiropractic

Q1 2020 Financial Results

As of March 31, 2020 | Reported On May 7, 2020

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 that we file with the United States Securities and Exchange Commission (the "SEC"), including those described in "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2019 filed with the SEC on or around March 6, 2020, as it may be revised or updated in our subsequent filings. These risk factors 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. 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.

Accounting Adjustments 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 will now consolidate the full operations of the PC. This will result in increases to our revenue and G&A expenses by an identical amount and would have 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 will now be deferred and will be 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 will have no impact on cash flow.

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 is to Improve Quality of Life through Routine and Affordable Chiropractic Care

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

15%
Increase in comp sales[1] for clinics >13 months in operation Q1 2020 over Q1 2019

10%
Increase in comp sales[1] for clinics >48 months in operation Q1 2020 over Q1 2019

	Q1 2020 vs Q1 2019
Revenue	$13.6M *up 28%*
Net Income	$815k *vs $953k*
Adjusted EBITDA[2]	$1.7M, *up $0.1M*

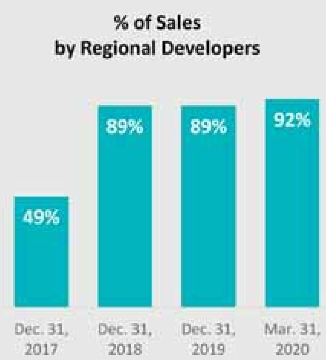
Unrestricted cash $10.7M at Mar. 31, 2020, compared to $8.5M at Dec. 31, 2019

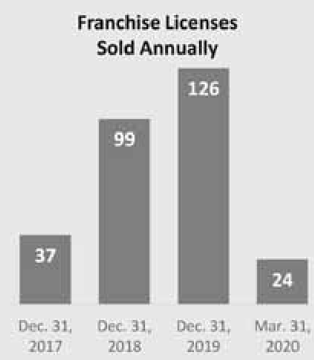
[1]Comparable sales include only the sales from clinics that have been open at least 13 or 48 full months and exclude any clinics that have permanently closed, but include clinics that are temporarily closed due to COVID-19. | [2] Reconciliation of Adjusted EBITDA to GAAP earnings is included in the Appendix.

Continued Clinic Growth

Increased RDs to 22 in March 2020

Pipeline of 200+ Undeveloped Licenses & LOIs at March 31, 2020





- 79% of clinics supported by RDs
- RDs cover 57% of Metropolitan Statistical Areas (MSAs) in the US

[1] Of the 865 franchise licenses sold as of March 31, 2020, 212 are in active development, 530 are currently operating and the balance represents terminated/closed licenses.

COVID-19 Response

Preparing for the Challenge

- Increasing communication to franchisees and clinic teams
- Instituting a COVID internal hotline
- Enhancing clinic sanitation and cleanliness policies & procedures
- Adapting content marketing
- Improving access to key PPE and cleaning supplies

Supporting Franchisees

- Waiving the minimum royalty requirement for all franchises for the remainder of 2020
- Waiving the minimum local ad spend requirement through the end of Q2
- Waiving the monthly tech fee for clinics closed 16 days or more in that month

Franchisee Communication Feedback Survey

- 88% either very positive or mostly positive about their association with The Joint
- 90% either extremely confident or somewhat confident about the future of the business

Q1 2020 Financial Results

$ in M[1]	Q1 2020	Q1 2019	Increases	
Revenue	$13.6	$10.7	$2.9	28%
• Corporate clinics	7.3	5.6	1.7	29%
• Franchise fees	6.4	5.1	1.3	26%
Cost of revenue	1.5	1.2	0.3	23%
Sales and marketing	2.1	1.5	0.5	36%
Depreciation	0.7	0.4	0.3	79%
G&A	8.7	6.7	2.0	31%
Net Income / (Loss)	0.8	1.0	(0.1)	-14%
Adj. EBITDA[2]	1.7	1.6	0.1	5%

[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.

Business Model Continues to Drive Long-term Growth

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

We will be ready to treat them.

The Joint Corp. 9-yr. CAGR 77%[1] vs. Industry CAGR 1.2%[2*]

[1] For the period ended Dec. 31, 2019 | [2] IBIS World Chiropractors Market Research Report; February 2019 * and 5-year CAGR

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 before net interest, tax expense, 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.

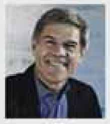
Q1 2020 Segment Results

	Corporate Clinics	Franchise Operations	Unallocated Corporate	The Joint Consolidated
Total Revenues	$ 7,294	$ 6,350	$ 0	$ 13,644
Total Operating Costs	(6,510)	(3,506)	(2,875)	(12,891)
Operating Income (Loss)	784	2,844	(2,875)	753
Other Income (Expense), net	(1)	3	(6)	(4)
Loss Before Income Tax Expense	783	2,847	(2,881)	749
Total Income Taxes	-	-	(66)	(66)
Net Income (Loss)	783	2,847	(2,815)	815
Net Interest	1	(3)	6	4
Income Taxes	-	-	(66)	(66)
Total Depreciation and Amortization Expense	578	0	76	654
EBITDA	1,361	2,845	(2,798)	1,408
Stock Based Compensation Exp	1	5	245	250
Bargain Purchase Gain	-	-	-	-
Loss on Disposition/Impairment	1	-	-	1
Acquisition Expenses	-	-	-	-
Adjusted EBITDA	1,363	2,849	(2,553)	1,659

GAAP – Non-GAAP Reconciliation

	Q1-18	Q2-18	Q3-18	Q4-18	FY18	Q1-19	Q2-19	Q3-19	Q4-19	FY19	Q1-20
Total Revenue	8,647	8,805	9,242	9,968	36,662	10,679	11,170	12,726	13,875	48,451	13,644
Total Cost of Revenue	972	1,052	1,085	1,202	4,310	1,206	1,299	1,427	1,634	5,566	1,486
Gross Profit	**$ 7,675**	**$ 7,753**	**$ 8,157**	**$ 8,767**	**$ 32,351**	**$ 9,473**	**$ 9,871**	**$ 11,300**	**$ 12,241**	**$ 42,885**	**$ 12,158**
Sales & Marketing	1,102	1,294	1,195	1,229	4,820	1,506	1,769	1,793	1,845	6,914	2,055
Depreciation/Amortization Expense	387	405	389	375	1,556	366	404	538	591	1,899	654
Other Operating Expenses	6,269	6,119	6,820	6,625	25,833	6,658	7,209	8,324	8,465	30,656	8,695
Total Other Income (Expense)	(11)	19	(11)	(31)	(34)	8	(15)	(20)	(16)	(43)	(4)
Total Income Taxes	(63)	6	(50)	70	(38)	(1)	10	7	33	49	(66)
Net Income (Loss)	**$ (32)**	**$ (51)**	**$ (208)**	**$ 437**	**$ 147**	**$ 953**	**$ 462**	**$ 617**	**$ 1,292**	**$ 3,324**	**$ 815**
Net Interest	11	11	11	14	47	12	15	17	18	62	4
Income Taxes	(63)	6	(50)	70	(38)	(1)	10	7	33	49	(66)
Depreciation and Amortization Expense	387	405	389	375	1,556	366	404	538	591	1,899	654
EBITDA	**$ 303**	**$ 371**	**$ 142**	**$ 895**	**$ 1,712**	**$ 1,329**	**$ 892**	**$ 1,179**	**$ 1,934**	**$ 5,333**	**$ 1,408**
Stock Based Compensation	208	139	123	159	628	172	179	186	184	721	250
Bargain Purchase Gain	-	(30)	-	17	(13)	(19)	-	-	-	(19)	-
Loss on Disposition/Impairment	0	251	343	-	595	105	(18)	30	(2)	114	1
Acquisition Expenses	-	3	1	-	4	(0)	3	33	11	47	-
Adjusted EBITDA	**$ 511**	**$ 734**	**$ 609**	**$ 1,072**	**$ 2,926**	**$ 1,586**	**$ 1,056**	**$ 1,428**	**$ 2,126**	**$ 6,196**	**$ 1,659**

The Joint Corp. Contact Information



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