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): November 5, 2020

THE JOINT CORP.
(Exact name of registrant as specified in its charter)

Delaware	001-36724	90-0544160
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

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

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

(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))

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

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

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. ☐

Item 2.02. Results of Operations and Financial Condition.

On November 5, 2020, The Joint Corp. (the "Company") issued a press release announcing its financial results for the quarter ended September 30, 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 November 5, 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 November 5, 2020
99.2	The Joint Corp. Earnings Presentation, November 2020
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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: November 5, 2020

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

EXHIBIT 99.1

The Joint Corp. Reports Third Quarter 2020 Financial Results

- Grows Revenue 21%, Compared to Q3 2019 –
- Reports Record Net Income of $1.6 Million, Up 160% Compared to Q3 2019 –
- Posts Record Adjusted EBITDA of $2.6 Million, Up 84% Compared to Q3 2019 -
- Increases Total Clinic Count to 560, Opening 22 Clinics in Q3 2020-
- Sells 30 Franchise Licenses in Q3 2020, Up from 28 in Q3 2019 -

SCOTTSDALE, Ariz., Nov. 05, 2020 (GLOBE NEWSWIRE) -- The Joint Corp. (NASDAQ: JYNT), a national operator, manager and franchisor of chiropractic clinics, reported its financial results for the quarter and nine months ended September 30, 2020.

Financial Highlights: Q3 2020 Compared to Q3 2019

- Increased system-wide sales[1] by 21%, to $68.3 million.
- Reported system-wide comp sales[2] increase of 12%.
- Grew revenue by 21%, to $15.4 million.
- Posted record net income of $1.6 million, compared to $617,000.
- Reported record Adjusted EBITDA of $2.6 million, up from $1.4 million.

Operating Highlights

- Opened 22 clinics in Q3 2020, equal to Q3 2019.
- Increased total clinic count to 560 as of September 30, 2020:
  - 497 franchised clinics: 21 opened and 1 closed during Q3 2020.
  - 63 company-owned or managed clinics: 1 greenfield opened during Q3 2020.
- Sold 30 franchise licenses in Q3 2020, compared to 28 in Q3 2019.

"Our strong third quarter performance demonstrates our growth momentum is once again taking hold," said Peter D. Holt, President and Chief Executive Officer of The Joint Corp. "Chiropractic care is an essential healthcare service, which is the foundation of our business model's resiliency. Outside of increased sanitization and cleanliness procedures, our core concept has remained unchanged. Throughout the pandemic, our patients have continued to rely on their chiropractic care while our doctors have been there to serve them. We thank our patients for their confidence in us and our doctors and staff for their commitment to improving their quality of life."

"Our third quarter revenue, profitability, and franchise license sales improved over the same period a year ago, and even more dramatically when compared to the second quarter of 2020. Our strong license sales have set the stage for increased upcoming franchise clinic openings, which we will augment with new corporate clinics. This increases revenue, scale and brand recognition. Confident in our progress, we are reestablishing 2020 full year guidance and expect both revenue and the bottom line to exceed those from 2019. The lower rate of clinic openings during the second quarter due to the pandemic created pent-up demand that we believe will fuel openings in the fourth quarter of 2020 and into 2021. Therefore, we reassert our goal of opening 1,000 clinics by the end of 2023."

Financial Results for the Three Months Ended September 30: 2020 Compared to 2019

Revenue was $15.4 million in the third quarter of 2020, compared to $12.7 million in the third quarter of 2019, reflecting a greater number of clinics and continued organic growth.

Cost of revenue was $1.7 million, compared to $1.4 million in the third quarter of 2019. The increase was in line with the total increase in franchise sales and reflects higher regional developer royalties and commissions.

Selling and marketing expenses were $1.8 million, increasing 3%, reflecting the timing of advertising spending. General and administrative expenses were $9.4 million, compared to $8.3 million in the third quarter of 2019, primarily due to an increase in payroll and related expenses to support revenue growth and a greater number of clinics.

Net income was a record for the company at $1.6 million, or $0.11 per diluted share, compared to $617,000, or $0.04 per diluted share, in the third quarter of 2019.

Adjusted EBITDA was also a record for the company at $2.6 million, compared to $1.4 million in the third quarter of 2019. 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/(loss) before net interest, tax expense, depreciation, and amortization expenses.

Financial Results for the Nine Months Ended September 30: 2020 Compared to 2019

Revenue was $41.6 million in the first nine months of 2020, increasing 20% compared to $34.6 million in the same period of 2019. This increase reflects gross sales from a greater number of clinics and increased gross sales at existing franchised and company-owned or managed clinics.

Net income was $2.5 million, or $0.17 per diluted share, compared to $2.0 million, or $0.14 per diluted share, in the first nine months of 2019.

Adjusted EBITDA was $5.4 million, compared to $4.1 million in the first nine months of 2019.

Balance Sheet Liquidity
Unrestricted cash was $18.3 million at September 30, 2020, compared to $8.5 million at December 31, 2019. The increase primarily reflects $6.9 million in cash flow from operating activities, $2.7 million borrowed under the CARES Act U.S. Small Business Administration Payroll Protection Program, and $2.0 million drawn on a revolving line of credit, which was offset by $2.2 million in capital expenditures, during the first nine months of 2020.

Reestablished 2020 Guidance for Financial Results and Clinic Openings
Management provided full year 2020 guidance and expects the following:

- Revenue to be between $58 and $59 million dollars, compared to $48.5 million in 2019;
- Adjusted EBITDA to be between $8.5 and $9.0 million dollars, compared to $6.2 million in 2019;
- Franchised clinic openings to be between 65 and 72, compared to 71 in 2019; and
- New company-owned or managed clinics, through a combination of both greenfields and buybacks, to be between 4 and 7, compared to 13 in 2019.

Conference Call
The Joint Corp. management will host a conference call at 5 p.m. ET on Thursday, November 5, 2020, to discuss the third quarter 2020 results. To gain immediate access to the call, bypass the operator and avoid the queue, you may preregister by clicking here. Upon registering, you will be emailed a dial-in number, direct passcode and unique PIN. Those who prefer to call-in directly may do so approximately 20 minutes prior to the start time by dialing 706-643-5902 or 888-869-1189 and using reference code 5655716. The accompanying slide presentation will be in the IR section of the website under Presentations and in Events. 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 November 12, 2020. The replay can be accessed by dialing 404-537-3406 or 855-859-2056. The passcode for the replay is 5655716.

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 or revised for any material changes described in any subsequently-filed Quarterly Reports on Form 10-Q or other SEC 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, 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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– Financial Tables Follow –

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

ASSETS	September 30, 2020 (unaudited)	December 31, 2019
Current assets:		
Cash and cash equivalents	$ 18,305,526	$ 8,455,989
Restricted cash	140,400	185,888
Accounts receivable, net	1,813,684	2,645,085
Notes receivable, net	10,326	128,724
Deferred franchise and regional development costs, current portion	828,842	765,508
Prepaid expenses and other current assets	921,559	1,122,478
Total current assets	22,020,337	13,303,672
Property and equipment, net	8,014,676	6,581,588
Operating lease right-of-use asset	11,555,086	12,486,672
Deferred franchise and regional development costs, net of current portion	3,757,799	3,627,225
Intangible assets, net	2,160,944	3,219,791
Goodwill	4,150,461	4,150,461
Deposits and other assets	393,508	336,258
	$ 52,052,811	$ 43,705,667
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 1,239,522	$ 1,525,838
Accrued expenses	894,122	216,814
Co-op funds liability	140,400	185,889
Payroll liabilities	2,584,487	2,844,107
Operating lease liability, current portion	2,756,838	2,313,109
Finance lease liability, current portion	69,380	24,253
Deferred franchise and regional developer fee revenue, current portion	2,813,515	2,740,954
Deferred revenue from company clinics	3,228,368	3,196,664
Debt under the Paycheck Protection Program, current portion	1,656,292	-
Other current liabilities	545,834	518,686
Total current liabilities	15,928,758	13,566,314
Operating lease liability, net of current portion	10,798,802	11,901,040
Finance lease liability, net of current portion	150,524	34,398
Debt under the Credit Agreement and Paycheck Protection Program, net of current portion	3,071,678	-
Deferred franchise and regional developer fee revenue, net of current portion	12,581,885	12,366,322
Deferred tax liability	72,841	89,863
Other liabilities	27,230	27,230
Total liabilities	42,631,718	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 September 30, 2020 and December 31, 2019	-	-
Common stock, $0.001 par value; 20,000,000 shares authorized, 14,073,244 shares issued and 14,057,201 shares outstanding as of September 30, 2020 and 13,898,694 shares issued and 13,882,932 outstanding as of December 31, 2019	14,073	13,899
Additional paid-in capital	40,625,128	39,454,937
Treasury stock 16,043 shares as of September 30, 2020 and 15,762 shares as of December 31, 2019, at cost	(115,303)	(111,041)
Accumulated deficit	(31,102,905)	(33,637,395)
Total The Joint Corp. stockholders' equity	9,420,993	5,720,400
Non-controlling Interest	100	100
Total equity	9,421,093	5,720,500
Total liabilities and stockholders' equity	$ 52,052,811	$ 43,705,667

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

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2020	**2019**	**2020**	**2019**
Revenues:				
Revenues from company-owned or managed clinics	$ 8,403,844	$ 6,829,576	$ 22,554,946	$ 18,245,940
Royalty fees	4,170,692	3,447,270	11,157,575	9,737,616
Franchise fees	519,131	541,339	1,555,846	1,405,678
Advertising fund revenue	1,187,666	978,209	3,176,080	2,797,576
Software fees	688,046	514,350	1,964,968	1,256,711
Regional developer fees	222,908	210,233	643,974	594,615
Other revenues	218,266	205,400	591,443	537,596
Total revenues	15,410,553	12,726,377	41,644,832	34,575,732
Cost of revenues:				
Franchise and regional developer cost of revenues	1,588,707	1,318,966	4,281,389	3,634,397
IT cost of revenues	123,539	107,903	284,653	297,561
Total cost of revenues	1,712,246	1,426,869	4,566,042	3,931,958
Selling and marketing expenses	1,845,601	1,793,229	5,684,556	5,068,585
Depreciation and amortization	714,288	538,372	2,061,937	1,308,515
General and administrative expenses	9,433,062	8,297,680	26,668,420	22,078,244
Total selling, general and administrative expenses	11,992,951	10,629,281	34,414,913	28,455,344
Net (gain) loss on disposition or impairment	-	29,848	(53,413)	116,775
Income from operations	1,705,356	640,379	2,717,290	2,071,655
Other (expense) income:				
Bargain purchase gain	-	-	-	19,298
Other expense, net	(25,667)	(16,697)	(55,248)	(43,469)
Total other expense	(25,667)	(16,697)	(55,248)	(24,171)
Income before income tax expense	1,679,689	623,682	2,662,042	2,047,484
Income tax expense	75,730	6,702	127,551	15,597
Net income and comprehensive income	$ 1,603,959	$ 616,980	$ 2,534,491	$ 2,031,887
Less: income attributable to the non-controlling interest	$ -	$ -	$ -	$ -
Net income attributable to The Joint Corp. stockholders	$ 1,603,959	$ 616,980	$ 2,534,491	$ 2,031,887

Earnings per share:

Basic earnings per share	$ 0.11	$ 0.04	$ 0.18	$ 0.15
Diluted earnings per share	$ 0.11	$ 0.04	$ 0.17	$ 0.14
Basic weighted average shares	14,033,535	13,846,045	13,968,635	13,798,593
Diluted weighted average shares	14,593,107	14,526,538	14,523,329	14,442,203

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

	Nine Months Ended September 30,	
	2020	**2019**
Net income	$ 2,534,491	$ 2,031,887
Adjustments to reconcile net income to net cash provided by operating activities	2,670,640	1,852,280
Changes in operating assets and liabilities	1,702,314	821,041
Net cash provided by operating activities	6,907,445	4,705,208
Net cash used in investing activities	(2,225,946)	(5,955,484)
Net cash provided by financing activities	5,122,550	391,317
Net increase (decrease) in cash	$ 9,804,049	$ (858,959)

THE JOINT CORP. AND SUBSIDIARY AND AFFILIATES
RECONCILIATION FOR GAAP TO NON-GAAP

	Three Months Ended September 30,		Nine Months Ended September 30,	
Non-GAAP Financial Data:	**2020**	**2019**	**2020**	**2019**
Net income	$ 1,603,959	$ 616,980	$ 2,534,491	$ 2,031,887
Net interest	25,668	16,697	55,248	43,469
Depreciation and amortization expense	714,288	538,372	2,061,937	1,308,515
Tax expense	75,730	6,702	127,551	15,597
EBITDA	$ 2,419,645	$ 1,178,751	$ 4,779,227	$ 3,399,468
Stock compensation expense	212,234	186,020	678,706	536,744
Acquisition related expenses	-	33,091	-	36,241
Bargain purchase gain	-	-	-	(19,298)
Net (gain) loss on disposition or impairment	-	29,848	(53,413)	116,775
Adjusted EBITDA	$ 2,631,879	$ 1,427,710	$ 5,404,520	$ 4,069,930

[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.

Exhibit 99.2

Q3 2020 Financial Results

As of September 30, 2020 | Reported on November 5, 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 March 6, 2020, as revised or updated for any material changes described in any subsequently-filed Quarterly Reports on Form 10-Q, including the one we anticipate filing with the SEC on November 6, 2020. 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, and 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.

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.

THE JOINT chiropractic

Revolutionizing Access to Chiropractic Care

As an essential healthcare service, The Joint Chiropractic's mission is to improve the quality of life through routine and affordable chiropractic care.

BUILD BRAND	INCREASE AWARENESS	ATTRACT NEW PATIENTS	OPEN NEW CLINICS

Return to Accelerating Resilient Business Model

21%

Increase in system-wide sales Q3 2020 over Q3 2019

12%

Increase in comp sales[1] for all clinics >13 months in operation Q3 2020 over Q3 2019

7%

Increase in comp sales[1] for all clinics >48 months in operation Q3 2020 over Q3 2019

	Q3 2020	Q3 2019
Revenue	$15.4M	Up 21%
Net Income	$1.6M	Up 160%
Adjusted EBITDA[2]	$2.6M	Up 84%

Unrestricted cash $18.3M at Sept. 30, 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. | [2] Reconciliation of Adjusted EBITDA to GAAP earnings is included in the Appendix.

New Clinic Openings Accelerated in Q3 2020

22 new clinics opened in Q3 2020, equal to Q3 2019 and compared to 13 in Q2 2020

Franchise License Sales Accelerated in Q3 2020

Targeting 1,000 clinics opened by the end of 2023

- License sales catching up to pre-COVID levels
- Franchisees continue to locate sites and negotiate leases

- 80% sold by RDs in Q3 2020
- 81% of clinics supported by 23 RDs at Sept. 30, 2020
- RDs cover 61% of Metropolitan Statistical Areas (MSAs) at Sept. 30, 2020

[1] Of the 906 franchise licenses sold as of September 30, 2020, 218 are in active development, 560 are currently operating and the balance represents terminated/closed licenses.

Fourth Quarter Promotions

Black Friday

Membership Drive

Returning Focus to AXIS, New IT Platform

- Improving capabilities: POS, financial systems, business intelligence, marketing automation, and patient feedback
- Implement robust training and certification
- Rollout to be completed in the first half of 2021

AXIS

Powered by The Joint Chiropractic

Q3 2020 Financial Results

$ in M[1]	Q3 2020	Q3 2019	Differences	
Revenue	$15.4	$12.7	$2.7	21%
• Corporate clinics	8.4	6.8	1.6	23%
• Franchise fees	7.0	5.9	1.1	19%
Cost of revenue	1.7	1.4	0.3	20%
Sales and marketing	1.8	1.8	0.0	3%
Depreciation and amortization	0.7	0.5	0.2	33%
G&A	9.4	8.3	1.1	13%
Net Income / (Loss)	1.6	0.6	1.0	160%
Adj. EBITDA[2]	2.6	1.4	1.2	84%

[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.

Year-to-Date September 30, 2020 Financial Results

$ in M[1]	YTD 2020	YTD 2019	Differences	
Revenue	$41.6	$34.6	$7.1	20%
• Corporate clinics	22.5	18.2	4.3	24%
• Franchise fees	19.1	16.3	2.8	17%
Cost of revenue	4.6	3.9	0.6	16%
Sales and marketing	5.7	5.1	0.6	12%
Depreciation and amortization	2.1	1.3	0.8	58%
G&A	26.6	22.2	4.4	20%
Net Income / (Loss)	2.5	2.0	0.5	25%
Adj. EBITDA[2]	5.4	4.1	1.3	33%

$18.3M unrestricted cash at September 30, 2020, compared to $8.5M at December 31, 2019.

[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.

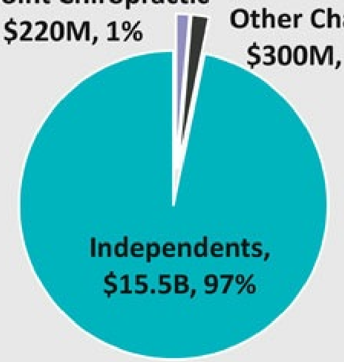
Reestablished 2020 Guidance

$ in M	2019 Actual	Low Guidance	High Guidance
Revenues	$48.5	$58	$59
Adjusted EBITDA[1]	$6.2	$8.5	$9.0
New Franchised Clinic Openings	71	65	72
New Company-owned/Managed Clinics[2]	13	4	7

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

Substantial Opportunity for Market Share Growth

- Annual spending on back pain: $90B[1]
- Chiropractic care: $16B[2]
- Total chains make up ~3% of chiropractic[3]
- By contrast, in dentistry chains (DSOs) account for nearly 12%[4]



Chiropractic Is a Natural Solution

- Chiropractic is a part of the first line of therapy[5]
- Patients who visit a chiropractor are 49% less likely to receive an opioid prescription[6]
- Patients who visit a chiropractor first had 90% decreased odds of early and long-term opioid use[7]

[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 [5] American 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

Resilient Business Model Drives 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 1.4%[2*]

[1] For the period ended Dec. 31, 2019 | [2] IBIS US Industry Report, Chiropractors in the US, April 2020 - CAGR projected 2020-2025.

Non-GAAP Measure Definition

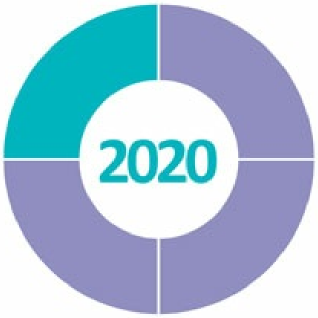
This presentation includes a presentation of EBITDA and Adjusted EBITDA, which are non-GAAP financial measures. EBITDA and Adjusted EBITDA are presented because they are important measures used by management to assess financial performance, as management believes they provide a more transparent view 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.

Q3 2020 Segment Results

	Corporate Clinics	Franchise Operations	Unallocated Corporate	The Joint Consolidated
Total Revenues	$ 8,404	$ 7,006	$ 1	$ 15,411
Total Operating Costs	(7,090)	(3,601)	(3,014)	(13,705)
Operating Income (Loss)	1,314	3,405	(3,013)	1,705
Other Income (Expense), net	(3)	1	(23)	(26)
Loss Before Income Tax Expense	1,311	3,406	(3,037)	1,680
Total Income Taxes	-	-	76	76
Net Income (Loss)	1,311	3,406	(3,112)	1,604
Net Interest	3	(1)	23	26
Income Taxes	-	-	76	76
Total Depreciation and Amortization Expense	637	0	77	714
EBITDA	1,950	3,405	(2,936)	2,420
Stock Based Compensation Exp	-	-	212	212
Bargain Purchase Gain	-	-	-	-
Loss on Disposition/Impairment	-	-	-	-
Acquisition Expenses	-	-	-	-
Adjusted EBITDA	1,950	3,405	(2,724)	2,632

YTD September 30, 2020 Segment Results



	Corporate Clinics	Franchise Operations	Unallocated Corporate	The Joint Consolidated
Total Revenues	$ 22,555	$ 19,088	$ 2	$ 41,645
Total Operating Costs	(19,892)	(10,310)	(8,726)	(38,928)
Operating Income (Loss)	2,663	8,779	(8,724)	2,717
Other Income (Expense), net	(7)	6	(54)	(55)
Income (Loss) Before Income Tax Expense	2,655	8,784	(8,777)	2,662
Total Income Taxes	-	-	128	128
Net Income (Loss)	2,655	8,784	(8,905)	2,534
Net Interest	7	(6)	54	55
Income Taxes	-	-	128	128
Total Depreciation and Amortization Expense	1,829	1	232	2,062
EBITDA	4,491	8,780	(8,492)	4,779
Stock Based Compensation Exp	1	5	673	679
Bargain Purchase Gain	-	-	-	-
(Gain) Loss on Disposition/Impairment	(53)	-	-	(53)
Acquisition Expenses	-	-	-	-
Adjusted EBITDA	4,439	8,784	(7,818)	5,405

GAAP – Non-GAAP Reconciliation

	Q1-19	Q2-19	Q3-19	Q4-19	FY19	Q1-20	Q2-20	Q3-20	FY20
Total Revenue	10,679	11,170	12,726	13,875	48,451	13,644	12,590	15,411	41,645
Total Cost of Revenue	1,206	1,299	1,427	1,634	5,566	1,486	1,368	1,712	4,566
Gross Profit	**$ 9,473**	**$ 9,871**	**$ 11,300**	**$ 12,241**	**$ 42,885**	**$ 12,158**	**$ 11,222**	**$ 13,698**	**$ 37,079**
Sales & Marketing	1,506	1,769	1,793	1,845	6,914	2,055	1,784	1,846	5,685
Depreciation/Amortization Expense	366	404	538	591	1,899	654	693	714	2,062
Other Operating Expenses	6,658	7,209	8,324	8,465	30,656	8,695	8,487	9,433	26,615
Total Other Income (Expense)	8	(15)	(20)	(16)	(43)	(4)	(25)	(26)	(55)
Total Income Taxes	(1)	10	7	33	49	(66)	118	76	128
Net Income (Loss)	**$ 953**	**$ 462**	**$ 617**	**$ 1,292**	**$ 3,324**	**$ 815**	**$ 116**	**$ 1,604**	**$ 2,534**
Net Interest	12	15	17	18	62	4	25	26	55
Income Taxes	(1)	10	7	33	49	(66)	118	76	128
Depreciation and Amortization Expense	366	404	538	591	1,899	654	693	714	2,062
EBITDA	**$ 1,329**	**$ 892**	**$ 1,179**	**$ 1,934**	**$ 5,333**	**$ 1,408**	**$ 952**	**$ 2,420**	**$ 4,779**
Stock Based Compensation	172	179	186	184	721	250	216	212	679
Bargain Purchase Gain	(19)	-	-	-	(19)	-	-	-	-
(Gain) Loss on Disposition/Impairment	105	(18)	30	(2)	114	1	(55)	-	(53)
Acquisition Expenses	(0)	3	33	11	47	-	-	-	-
Adjusted EBITDA	**$ 1,586**	**$ 1,056**	**$ 1,428**	**$ 2,126**	**$ 6,196**	**$ 1,659**	**$ 1,113**	**$ 2,632**	**$ 5,405**

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