

FOR IMMEDIATE RELEASE

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ANNOUNCEMENT OF STOCK BUY BACK

Tokyo, Japan – [August 9, 2007] – Joint Corporation (“Joint”) (TSE: 8874), today announced the plan to buy back its own stock as follows;

1. Purpose of buy back
For flexible deployment of capital
2. Details of stock buy back
 - I Type of stock to buy back: Joint Corporation common stock
 - II Number of shares to be acquired: Up to 500,000 shares
(Amounts to 1.14% of outstanding shares)
 - III Amount to be spent for buy back: Up to 2 billion yen
 - IV Period of buy back: From August 10, 2007 to September 20, 2007

[Reference]

Treasury stock as of July 31, 2007

Number of shares outstanding: 43,862,800 shares (including treasury stock)

Number of treasury stock: 1,811 shares

About Joint

Joint Corporation (“Joint”) has three businesses; securitization development, condominium development and real estate related business (combining “leasing”, “property management” and “other”). Founded in 1986, Joint has provided over 15,000 units of condominiums by focusing on central and southern area of Tokyo. Since 2001, Joint has started to develop and sell residential, commercial and other properties to REITs and real estate investors. Joint was listed on the Japanese OTC market (JASDAQ) in 1998 and has been traded on the Tokyo Stock Exchange (TSE) first section since 2001 under ticker 8874.

Corporate Headquarter

2-10-11 Meguro, Meguro-ku, Tokyo, Japan 153-0063

The statements included above and elsewhere in this news release that are not historical in nature are “forward-looking statements”. Joint Corporation cautions readers that forward-looking statements are based on the Company’s current expectations and involve a number of risks and uncertainties. Actual results may differ materially from those contained in such forward-looking statements.