

FOR IMMEDIATE RELEASE

Contact: Joint Corporation
Hideto Eguchi
Investor Relations
+81 (0)3 5759 8874
h-eguchi@jointcorporation.co.jp
<http://www.jointcorporation.co.jp>

COMPLETION OF STOCK BUY BACK

Tokyo, Japan – [August 17, 2007] – Joint Corporation (“Joint”) (TSE: 8874), today announced the completion of the plan to buy back its own stock originally announced on August 9, 2007.

- | | |
|--------------------------------|---|
| 1. Type of stock bought back | Joint Corporation common stock |
| 2. Amount of stock bought back | 500,000 shares |
| 3. Amount spent for buy back | 1,448,909,000 yen |
| 4. Period of buy back | From August 10, 2007 to August 17, 2007 |
| 5. Method of buy back | Regular market transaction |

[Reference] Details of stock buy back plan announced on August 9, 2007

- | | |
|--------------------------------------|---|
| 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 |

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.