

**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): August 9, 2018

UNITY BIOTECHNOLOGY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38470
(Commission
File Number)

26-4726035
(IRS Employer
Identification Number)

3280 Bayshore Blvd, Suite 100
Brisbane, CA 94005
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (650) 416-1192

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 (§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 August 9, 2018, Unity Biotechnology, Inc. (the “Company”) announced its financial results for the second quarter ended June 30, 2018. The full text of the press release issued in connection with the announcement is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Current Report on Form 8-K, including the attached Exhibit 99.1, is being furnished and shall not be deemed to be “filed” for the 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 deemed to be incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

Reference is made to the Exhibit Index attached hereto.

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press release dated August 9, 2018.

SIGNATURES

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

UNITY BIOTECHNOLOGY, INC.

Date: August 9, 2018

By: /s/ Robert C. Goeltz II

Robert C. Goeltz II
Chief Financial Officer

UNITY Biotechnology, Inc. Reports Second Quarter 2018 Financial Results

SAN FRANCISCO, Calif., August 9, 2018 (GLOBE NEWSWIRE) -- UNITY Biotechnology, Inc. ("UNITY") (NASDAQ:UBX), a biotechnology company developing therapeutics to extend healthspan by slowing, halting or reversing diseases of aging, today reported second quarter 2018 financial results.

"We ended this quarter in a strong financial position as a result of our recent financings. We are well-resourced to move towards our goal of extending human healthspan," said Keith Leonard, chairman and chief executive officer of UNITY. "As recently announced, we treated the first patient in our Phase 1 clinical trial evaluating UBX0101 in moderate to severe osteoarthritis of the knee. This is an important step in assessing the role that eliminating senescent cells may play in the treatment of diseases of aging such as osteoarthritis, and we expect to share initial results in the first quarter of next year."

Second Quarter Financial Results

Cash, cash equivalents and investments totaled \$198.0 million as of June 30, 2018, compared to \$92.2 million as of December 31, 2017. The increase in cash reflects net proceeds of \$59.9 million from UNITY's Series C convertible preferred stock financing, and \$75.9 million from UNITY's initial public offering (IPO).

Operating loss for the three months ended June 30, 2018, was \$20.8 million compared with \$11.7 million for the same period in 2017. The increase includes non cash stock-based compensation expense of \$2.3 million, non cash contingent consideration of \$1.8 million and depreciation expense of \$0.5 million. Cash used for operations during the second quarter of 2018 was \$18.0 million, which includes cash used for changes to our operating assets and liabilities of \$2.8 million.

Research and development expenses were \$15.2 million during the second quarter of 2018, compared with \$9.2 million for the second quarter of 2017. The increase was attributable to an increase in personnel-related expenses of \$3.6 million, of which \$1.8 million was related to non cash stock-based compensation expense, \$1.5 million for direct research and development activities and \$0.6 million for facilities-related costs.

General and administrative expenses were \$3.8 million during the second quarter of 2018, compared to \$2.5 million for the second quarter of 2017. The increase was predominantly due to \$1.2 million in personnel-related expenses, of which \$0.5 million was related to non cash stock-based compensation expense and \$0.4 million increase in professional service expenses in preparation for becoming a public company. The increases were partially offset by a \$0.5 million decrease in research contributions.

Contingent consideration expense of \$1.8 million during the second quarter of 2018 relates to the value of shares potentially issuable under two commercial agreements. Any further change in fair value of contingent consideration will be measured and recorded as of each balance sheet date.

About UNITY

UNITY is developing therapeutics to extend healthspan by slowing, halting or reversing diseases of aging. UNITY's initial focus is on creating senolytic medicines to selectively eliminate senescent cells and thereby treat age-related diseases, such as osteoarthritis, eye diseases and pulmonary diseases. More information is available at www.unitybiotechnology.com or follow us on [Twitter](#).

Forward-Looking Statements

This press release contains forward-looking statements, including but not limited to statements related to the expected timing for enrolling patients in our Phase 1 clinical study of UBX0101 and our potential to bring medicines to market to treat age-related diseases and extend human healthspan. Such forward-looking statements involve substantial risks and uncertainties that could cause UNITY's research and clinical development programs, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the uncertainties inherent in the drug development process, including UNITY's early stage of development and its understanding of senescence biology, the process of designing and conducting clinical trials, the regulatory approval processes, the timing of regulatory filings, the challenges associated with manufacturing drug products, UNITY's ability to successfully protect and defend its intellectual property and other matters that could affect the sufficiency of existing cash to fund operations and the availability or commercial potential of UNITY's product candidates. UNITY undertakes no obligation to update or revise any forward-looking statements. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of the company in general, see UNITY's recently filed Registration Statement on Form S-1 and any subsequent current and periodic reports filed with the Securities and Exchange Commission.

Unity Biotechnology, Inc.
Condensed Statements of Operations and Comprehensive Loss
(In thousands, except share and per share amounts)
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017	2018	2017
Operating expenses:				
Research and development	\$ 15,198	\$ 9,213	\$ 28,223	\$ 16,183
General and administrative	3,842	2,485	7,299	4,555
Fair value of contingent consideration	1,758	—	1,758	—
Total operating expenses	<u>20,798</u>	<u>11,698</u>	<u>37,280</u>	<u>20,738</u>
Operating loss	(20,798)	(11,698)	(37,280)	(20,738)
Interest income	826	278	1,178	386
Other expense, net	(30)	(8)	(33)	(10)
Net loss	<u>(20,002)</u>	<u>(11,428)</u>	<u>(36,135)</u>	<u>(20,362)</u>
Other comprehensive loss				
Unrealized gain (loss) on marketable securities, net of tax	61	(18)	27	(20)
Comprehensive loss	<u>\$ (19,941)</u>	<u>\$ (11,446)</u>	<u>\$ (36,108)</u>	<u>\$ (20,382)</u>
Net loss per share, basic and diluted	<u>\$ (0.76)</u>	<u>\$ (3.62)</u>	<u>\$ (2.41)</u>	<u>\$ (6.53)</u>
Weighted average number of shares used in computing net loss per share, basic and diluted	<u>26,298,666</u>	<u>3,154,515</u>	<u>15,003,493</u>	<u>3,117,220</u>

Unity Biotechnology, Inc.
Condensed Balance Sheets
(In thousands)

	June 30, 2018 (Unaudited)	December 31, 2017
Assets		
Current Assets:		
Cash and cash equivalents	\$ 34,165	\$ 7,298
Contribution receivable	—	1,382
Short-term marketable securities	151,806	79,212
Prepaid expenses and other current assets	1,650	988
Total current assets	187,621	88,880
Property and equipment, net	6,595	6,958
Long-term marketable securities	12,073	5,118
Restricted cash	550	550
Other long-term assets	1,617	518
Total assets	\$ 208,456	\$ 102,024
Liabilities, convertible preferred stock, and stockholders' equity (deficit)		
Current liabilities:		
Accounts payable	\$ 1,883	\$ 2,378
Accrued compensation	1,941	2,181
Accrued and other current liabilities	4,856	3,338
Contingent consideration liability, current portion	725	—
Total current liabilities	9,405	7,897
Deferred rent, net of current portion	2,867	3,166
Contingent consideration liability, net of current portion	1,033	—
Other non-current liabilities	82	118
Total liabilities	13,387	11,181
Convertible preferred stock	—	173,956
Stockholders' equity (deficit):		
Common stock	4	1
Additional paid-in capital	318,758	4,072
Related party promissory notes for purchase of common stock	(201)	(202)
Employee promissory notes for purchase of common stock	(400)	—
Accumulated other comprehensive loss	(77)	(104)
Accumulated deficit	(123,015)	(86,880)
Total stockholders' equity (deficit)	195,069	(83,113)
Total liabilities, convertible preferred stock, and stockholders' equity (deficit)	\$ 208,456	\$ 102,024

Investors

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