

**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 8, 2019

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.

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, par value \$0.0001	UBX	The Nasdaq Global Select Market

Item 2.02 Results of Operations and Financial Condition.

On May 8, 2019, Unity Biotechnology, Inc. (the “Company”) announced its financial results for the first quarter ended March 31, 2019. 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 May 8, 2019.

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: May 8, 2019

By: /s/ Robert C. Goeltz II

Robert C. Goeltz II
Chief Financial Officer

UNITY Biotechnology, Inc. Reports First Quarter 2019 Financial Results

SAN FRANCISCO, Calif., May 8, 2019 (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 first quarter 2019 financial results.

UNITY also announced the last study visit for the last subject enrolled in the Phase 1 study of UBX0101 in patients with osteoarthritis of the knee occurred in April 2019. UNITY remains on track to report initial study results in the second quarter of 2019.

"We continue to make solid progress across our preclinical pipeline including advancing our first clinical candidate for ophthalmologic indications towards an IND filing early next year," said Keith Leonard, chairman and chief executive officer of UNITY. "We look forward to reporting data during the second quarter from our phase 1 study. This is an important step in assessing the role that a senolytic agent may play in the treatment of osteoarthritis."

First Quarter Financial Results

Cash, cash equivalents and investments totaled \$150.2 million as of March 31, 2019 compared with \$171.1 million as of December 31, 2018.

Operating loss for the three months ended March 31, 2019 was \$19.7 million compared with \$16.5 million for the same period in 2018. Cash used for operations during the first quarter of 2019 was \$20.6 million.

Research and development expenses were \$16.5 million during the first quarter of 2019 compared with \$13.0 million for the first quarter of 2018. The increase was attributable to an increase in personnel-related expenses of \$1.5 million, \$2.1 million for direct research and development activities and \$0.1 million for facilities-related costs. The increase was partially offset by \$0.2 million decrease in consulting expenses.

General and administrative expenses were \$4.5 million during the first quarter of 2019 compared with \$3.5 million for the first quarter of 2018. The increase was predominantly due to \$1.5 million in personnel-related expenses, of which \$0.6 million was related to non-cash stock-based compensation expense. This was partially offset by a decrease of \$0.4 million in professional fees.

The change in estimated fair value of contingent consideration expense of \$1.2 million during the first quarter of 2019 was driven by the decrease in stock price from December 31, 2018.

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](https://twitter.com/unitybiotech).

Forward-Looking Statements

This press release contains forward-looking statements, including but not limited to statements related to the expected timing for the data read out from our Phase 1 clinical study of UBX0101, progress in our preclinical pipeline, timing for filing an IND application for ophthalmologic indications, 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 discovery and development process, including UNITY's early stage of development and our understanding of senescence biology and other fundamental biological processes associated with aging, 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 most recent Annual Report on Form 10-K 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 March 31,	
	2019	2018
Operating expenses:		
Research and development	16,505	13,025
General and administrative	4,477	3,457
Fair value of contingent consideration	(1,245)	—
Total operating expenses	<u>19,737</u>	<u>16,482</u>
Operating loss	(19,737)	(16,482)
Interest income	1,006	352
Other expense, net	(36)	(3)
Net loss	<u>(18,767)</u>	<u>(16,133)</u>
Other comprehensive loss		
Unrealized gain (loss) on marketable securities, net of tax	114	(34)
Comprehensive loss	<u>\$ (18,653)</u>	<u>\$ (16,167)</u>
Net loss per share, basic and diluted	<u>\$ (0.44)</u>	<u>\$ (4.69)</u>
Weighted-average number of shares used in computing net loss per share, basic and diluted	<u>42,190,457</u>	<u>3,437,345</u>

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

	March 31, 2019 (Unaudited)	December 31, 2018
Assets		
Current Assets:		
Cash and cash equivalents	\$ 34,249	\$ 15,399
Short-term marketable securities	115,949	155,736
Prepaid expenses and other current assets	1,642	1,830
Total current assets	151,840	172,965
Property and equipment, net	5,880	6,238
Restricted cash	1,446	550
Other long-term assets	1,631	1,622
Total assets	<u>\$ 160,797</u>	<u>\$ 181,375</u>
Liabilities, convertible preferred stock, and stockholders' equity		
Current liabilities:		
Accounts payable	\$ 4,071	\$ 4,847
Accrued compensation	1,674	3,791
Accrued and other current liabilities	4,920	4,990
Settlement liability	—	2,059
Contingent consideration liability, current portion	446	895
Total current liabilities	11,111	16,582
Deferred rent, net of current portion	2,265	2,467
Contingent consideration liability, net of current portion	792	1,588
Other non-current liabilities	26	45
Total liabilities	<u>14,194</u>	<u>20,682</u>
Convertible preferred stock	—	—
Stockholders' equity:		
Common stock	4	4
Additional paid-in capital	329,226	324,663
Related party promissory notes for purchase of common stock	(201)	(201)
Employee promissory notes for purchase of common stock	(400)	(400)
Accumulated other comprehensive loss	19	(95)
Accumulated deficit	(182,045)	(163,278)
Total stockholders' equity	<u>146,603</u>	<u>160,693</u>
Total liabilities, convertible preferred stock, and stockholders' equity	<u>\$ 160,797</u>	<u>\$ 181,375</u>

Investors

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Media

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