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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 28, 2020

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**UNITY BIOTECHNOLOGY, INC.**  
(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-38470**  
(Commission  
File Number)

**26-4726035**  
(IRS Employer  
Identification Number)

**285 East Grand Avenue**  
**South San Francisco, CA 94080**  
(Address of principal executive offices, including Zip Code)

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

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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 (see General Instructions A.2. below):

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

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.

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On February 28, 2020, the Board of Directors (the “Board”) of UNITY Biotechnology, Inc., a Delaware corporation (“UNITY” or the “Company”), appointed Anirvan Ghosh, Ph.D. as the Company’s new Chief Executive Officer replacing Keith Leonard effective as of March 30, 2020. Dr. Ghosh was also appointed, effective as of March 30, 2020, as a Class I director with a term expiring in connection with the 2022 Annual Meeting of Stockholders. Mr. Leonard is leaving the position of Chief Executive Officer for personal reasons but will remain as Chairman of the Board of UNITY.

In connection with Dr. Ghosh’s appointment as the Company’s new Chief Executive Officer, the Board approved the terms of his employment with the Company, which the Company anticipates will be memorialized in an Executive Employment Agreement. The terms of Dr. Ghosh’s employment include an annual base salary of \$550,000 and the opportunity to earn an annual performance bonus targeted at 55% of his annual base salary. Dr. Ghosh will also receive a \$75,000 sign-on bonus that will be subject to repayment if his employment is terminated prior to the one-year anniversary of his commencement of employment, as well as reimbursement of up to \$50,000 in relocation expenses.

The Board will grant to Dr. Ghosh an option (the “Option”) to purchase 800,000 shares of the Company’s common stock, par value \$0.0001 per share (the “Common Stock”), for an exercise price per share equal to the closing price of a share of the Company’s Common Stock as reported on the Nasdaq Global Select Market on the date of grant. The Option will vest and become exercisable as to 25% of the shares on the one-year anniversary of Dr. Ghosh’s commencement of employment and thereafter as to 1/48<sup>th</sup> of the shares underlying the Option on a monthly basis, subject to his continued service to UNITY through each date. In addition, the Board will grant Dr. Ghosh 30,000 shares of Common Stock, 120,000 restricted stock units (the “RSUs”) and 150,000 performance stock units (the “PSUs”). Each RSU and PSU constitutes the right to receive a share of Company Common Stock upon vesting. 40,000 RSUs vest on each yearly anniversary of Dr. Ghosh’s commencement of employment, in each case, subject to Dr. Ghosh’s continued service to UNITY through the applicable vesting date. 50,000 PSUs vest upon the attainment of (a) a volume-weighted average per share trading price of the Company’s Common Stock of at least \$36.875 for a trailing 30-day period (subject to adjustment for stock splits and the like) or (b) a change in control transaction in which the price per share to the holders of Common Stock is at least \$36.875 (subject to adjustment for stock splits and the like). The remaining PSUs vest (x) at such time as the Company’s market capitalization reaches at least \$2.5 billion, as measured by a trailing 30 day volume weighted average price or (y) a change in control transaction in which the consideration paid to the Company’s stockholders is equal to at least \$2.5 billion, as determined by UNITY’s board of directors. Each of the Option, Common Stock award, RSUs and PSUs will be granted pursuant to the Company’s 2018 Incentive Award Plan (the “Plan”) and evidenced by agreements to be entered into thereunder.

In the event Dr. Ghosh is terminated without cause or resigns for good reason (each to be defined in the Executive Employment Agreement), outside of a period of time that begins three months prior to and ends 18 months following a change in control (as defined in the “Plan”), then Dr. Ghosh will be entitled to receive: (i) continued base salary for 12 months following the date of termination; and (ii) payment or reimbursement of continued healthcare coverage for up to 12 months following the date of termination, in each case, subject to his timely execution and delivery of a release of claims against the Company. In the event Dr. Ghosh is terminated without cause or resigns for good reason, during a period of time that begins three months prior to and ends 18 months following a change in control, Dr. Ghosh will be eligible to receive: (i) a lump sum severance payment equal to 18 months of his base salary and 1.5x target annual incentive payment; (ii) payment or reimbursement of continued healthcare coverage for up to 18 months following the date of termination; and (iii) the full accelerated vesting of his then-unvested equity awards that otherwise would have vested based on continued service to Unity, subject to his timely execution and delivery of a release of claims against the Company. In addition, in the event of a change in control of UNITY, each of Dr. Ghosh’s equity awards that is scheduled to vest based on continued service will vest as to 50% of the shares of Company Common Stock underlying the equity award and the remaining shares of Company Common Stock underlying the equity award will vest in substantially equal monthly installments over the 12 months immediately following the change in control, subject to Dr. Ghosh’s continued service to UNITY or its successor through the applicable vesting date and subject to accelerated vesting as described in the preceding sentence.

**Item 8.01 Other Events**

On March 2, 2020, UNITY issued a press release announcing the appointment of Dr. Ghosh as Chief Executive Officer and a member of the Board of Directors, effective as of March 30, 2020. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press release dated March 2, 2020.</a>

**Forward-Looking Statements**

To the extent that statements contained herein are not descriptions of historical facts regarding UNITY, they are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements related to the anticipated date of Dr. Ghosh's commencement of employment and the anticipated terms of the Executive Employment Agreement with Dr. Ghosh. Such forward-looking statements involve substantial risks and uncertainties that could cause the actual results to differ significantly from those expressed or implied by the forward-looking statements. For a 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 reports filed with the Securities and Exchange Commission ("SEC"), including its Quarterly Report on Form 10-Q for the quarter ended September 30, 2019, filed with the SEC on November 6, 2019 as well as other documents that may be filed by the Company from time to time with the SEC.

**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.

Date: March 2, 2020

**UNITY BIOTECHNOLOGY, INC.**

By: /s/ Robert C. Goeltz II

Robert C. Goeltz II

Chief Financial Officer



**UNITY Biotechnology Appoints Anirvan Ghosh, PhD as Chief Executive Officer**

*– Renowned Scientist and Drug Developer Joins UNITY’s Mission to Extend Healthspan –*

*– Succeeds Keith Leonard Who Will Continue as Chairman –*

**SAN FRANCISCO, Calif., March 2, 2020 (GLOBE NEWSWIRE)** — UNITY Biotechnology today announced the appointment of Anirvan Ghosh, Ph.D., as CEO and member of the Board of Directors, effective March 30, 2020. Dr. Ghosh joins UNITY from Biogen, where he served as Senior Vice President, Head of Research and Early Development. Current UNITY CEO, Keith Leonard, will be leaving his operating role due to personal circumstances, but will continue as Chairman of the Board of Directors.

“We are thrilled to attract a world-class scientist and leader of Anirvan’s stature to propel UNITY to the next level of achievement,” said Keith Leonard. “Augmenting our already strong executive team with Anirvan’s insights and experience will ensure that UNITY has the opportunity to realize its full potential. I look forward to continuing the journey and providing important continuity as I work with Anirvan in my capacity as Chairman.”

UNITY President and co-founder, Nathaniel (Ned) E. David, Ph.D. added, “I am really excited to work with Anirvan. He brings an incredible breadth of experience to our mission to extend healthspan. I look forward to partnering with him to maximize the emerging promise of cellular senescence and to explore additional therapeutic applications beyond osteoarthritis and ophthalmology.”

During his tenure at Biogen, Dr. Ghosh led a team of 350 scientists and clinicians responsible for preclinical and early clinical development (Phase 1 and Phase 2 studies) in all of Biogen’s therapeutic areas and led a marked expansion of Biogen’s clinical pipeline. Between 2017 and 2020, ten programs advanced from pre-clinical research into human clinical studies and several of these programs have demonstrated positive proof-of-concept results in human studies and are currently in pivotal registration-enabling clinical trials. Dr. Ghosh was also involved in expanding Biogen’s portfolio through key partnerships, including acquisition of early stage assets in Alzheimer’s disease, schizophrenia, ophthalmology, multi-asset platform collaborations in RNA regulation through anti-sense oligonucleotides, and small molecule approaches for targeted protein degradation and targeted splicing modulation.

“There has been tremendous progress in our understanding of the cellular and molecular biology of aging, especially cellular senescence, in the past ten years, and UNITY has been at the forefront of efforts to translate that understanding into the next generation of medicines to slow, halt or reverse the progression of age-related diseases,” said Dr. Ghosh. “This is some of the most exciting science I have seen that could have a transformative impact on medicine, and I could not pass up this opportunity to lead UNITY into its next phase. I am deeply impressed with the portfolio that UNITY has developed with the keen insight and long-term vision of the Board.”



Prior to his time at Biogen, Dr. Ghosh served as founding CSO at E-Scape Bio, and Global Head of Neuroscience Discovery and Biomarkers at Roche. In those roles, Dr. Ghosh led research and drug discovery for programs addressing neurodegenerative diseases as well as neurodevelopmental and psychiatric disorders.

Prior to joining industry, Dr. Ghosh served as a professor of neuroscience at Johns Hopkins University and the University of California, San Diego. Dr. Ghosh received a BS in Physics from the California Institute of Technology, a PhD in Neuroscience from Stanford University, and postdoctoral training at Harvard Medical School. The impact of his scientific contributions is reflected in over 100 scientific publications in top-tier journals, including *Science* and *Nature*. He has been a recipient of numerous awards, and as a recognized scientific leader, he has chaired leading scientific congresses including Gordon Research Conferences and Cold Spring Harbor Meetings.

### **About UNITY**

UNITY is developing therapeutics to extend healthspan with an initial focus on cellular senescence. UNITY believes that the accumulation of senescent cells is a fundamental mechanism of aging and a driver of many common age-related diseases. Cellular senescence is a natural biological state in which a cell permanently halts division. As senescent cells accumulate with age, they begin secreting inflammatory factors, proteases, fibrotic factors, and growth factors, that disturb the tissue micro-environment. This collection of secreted proteins is referred to as the Senescence Associated Secretory Phenotype, or SASP. UNITY is developing senolytic medicines to eliminate senescent cells and thereby stop the production of the SASP, which UNITY believes addresses a root cause of age-related diseases. By stopping the production of the SASP at its source, UNITY believes senolytic medicines could slow, halt, or reverse diseases such as osteoarthritis and age-related eye diseases. More information is available at [www.unitybiotechnology.com](http://www.unitybiotechnology.com) or follow us on Twitter.

### **Forward-Looking Statements**

This press release contains forward-looking statements, including: statements related to UNITY's understanding of cellular senescence and the role cellular senescence plays in age-related diseases; the potential for UNITY to develop medicines that eliminate senescent cells; the ability of UNITY to realize the potential of its programs; and the ability of UNITY to have a transformative impact on medicine. These statements involve substantial known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements we make. The forward-looking statements in this press release represent our views as of the date of this release. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we have no current intention of doing so except to the extent required by applicable law. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to



the date of this release. 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 most recently filed Quarterly Report on Form 10-Q for the quarter ended September 30, 2019, filed with the Securities and Exchange Commission on November 6, 2019, as well as other documents that may be filed by UNITY from time to time with the Securities and Exchange Commission. This press release concerns drug candidates that are under clinical investigation and which have not yet been approved for marketing by the U.S. Food and Drug Administration. They are currently limited by Federal law to investigational use, and no representation is made as to their safety or effectiveness for the purposes for which they are being investigated.

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