UNITY Biotechnology Reports Granting of New Employment Inducement Awards

November 3, 2021

SOUTH SAN FRANCISCO, Calif., Nov. 03, 2021 (GLOBE NEWSWIRE) -- UNITY Biotechnology, Inc. ("UNITY") [NASDAQ: UBX], a biotechnology company developing therapeutics to slow, halt, or reverse diseases of aging, today announced that from October 19, 2021, through November 2, 2021, the Compensation Committee of the Board of Directors (the "Board") granted two new employees stock-based awards covering an aggregate of 190,000 shares of UNITY common stock, including options to purchase an aggregate of 160,000 shares of UNITY common stock and one grant consisting of 30,000 restricted stock units which will vest on the one-year anniversary of the vesting commencement date. The stock-based awards were granted pursuant to the UNITY 2020 Employment Inducement Incentive Plan, as amended, which was approved by the Board in March 2020 to provide for grants to newly hired employees as a material inducement for them to commence employment with UNITY in accordance with Nasdaq Stock Market Rule 5635(c)(4).

About UNITY
UNITY is developing a new class of therapeutics to slow, halt or reverse diseases of aging. UNITY's current focus is on creating medicines to selectively eliminate or modulate senescent cells and thereby provide transformative benefit in age-related ophthalmologic and neurologic diseases. More information is available at www.unitybiotechnology.com or follow us on Twitter and LinkedIn.

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