

**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): November 4, 2020

**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)

285 East Grand Ave.  
South San Francisco, CA 94080  
(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))

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.

**Item 2.02 Results of Operations and Financial Condition.**

On November 4, 2020, Unity Biotechnology, Inc. (the “Company”) announced its financial results for the third quarter ended September 30, 2020. 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.

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## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press release dated November 4, 2020.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**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: November 4, 2020

By: /s/ Anirvan Ghosh  
Anirvan Ghosh, Ph.D.  
Chief Executive Officer

## UNITY Biotechnology, Inc. Reports Third Quarter 2020 Financial Results and Clinical Program Updates

**SOUTH SAN FRANCISCO, Calif., November 4, 2020 (GLOBE NEWSWIRE)** -- UNITY Biotechnology, Inc. (UNITY) [NASDAQ:UBX], a biotechnology company developing therapeutics to slow, halt or reverse diseases of aging, today reported financial results for the third quarter ended September 30, 2020.

“Over the past quarter we have focused our resources on cellular senescence programs in ophthalmology and neurology. Building on the strong foundation of our senolytics platform, we have made significant progress in advancing key programs in our pipeline,” said Anirvan Ghosh, Ph.D., chief executive officer of UNITY. “We have deep conviction around the role of senescent cells in diseases of aging, particularly in the eye and brain, and recently initiated a Phase 1 study of UBX1325 in diabetic macular edema (DME).”

### *Clinical Program Updates*

#### *Ophthalmology – UBX1325*

In July 2020, UNITY announced that it had completed Investigational New Drug application (IND) -enabling studies with UBX1325, an investigational senolytic, small molecule inhibitor of the anti-apoptotic Bcl-2 family member, Bcl-xL. UNITY has initiated a Phase 1 safety study for UBX1325 and dosed the first patient in October 2020. Assuming clinical sites are able to recruit and retain investigators and study staff, and they can screen and enroll patients during the ongoing COVID-19 pandemic, UNITY expects to obtain initial results from the study in the first half of 2021. In addition, following assessment of the initial results, UNITY plans to initiate a proof of concept study in DME in the first half of 2021. The overall clinical program is directed at age-related diseases of the eye, such as diabetic retinopathy and age-related macular degeneration.

#### *Osteoarthritis – UBX0101*

In August 2020, UNITY announced the 12-week results from the Phase 2 study of UBX0101, a p53/MDM2 interaction inhibitor, in patients with moderate-to-severe painful osteoarthritis (OA) of the knee. There was no statistically significant difference between any arm of UBX0101 and placebo at the 12-week endpoint for change from baseline in WOMAC-A, an established measurement of pain in OA. Given these results, UNITY does not anticipate progressing UBX0101 into pivotal studies. 24-week results from the Phase 1b and Phase 2 studies will be shared at a future scientific meeting.

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## *Financial Outlook*

UNITY believes that current cash, cash equivalents and marketable securities are sufficient to fund operations into mid-2022.

### **Third Quarter Financial Results**

Cash, cash equivalents and marketable securities totaled \$132.2 million as of September 30, 2020 compared with \$125.0 million as of December 31, 2019.

Operating loss for the three months ended September 30, 2020 was \$24.6 million compared to \$22.4 million for the three months ended September 30, 2019. Cash used in operations during the nine months ended September 30, 2020 was \$61.6 million compared to \$56.7 million for the nine months ended September 30, 2019.

Research and development expenses increased by \$1.0 million, to \$18.8 million for the three months ended September 30, 2020 from \$17.8 million for the three months ended September 30, 2019. The increase was primarily due to a net increase of \$1.3 million in personnel costs mainly due to accrued severance from corporate restructuring and an increase of \$0.4 million in facilities-related costs, partially offset by a net decrease of \$0.7 million in direct research and development expenses.

General and administrative expenses increased by \$0.8 million, to \$6.5 million for the three months ended September 30, 2020 from \$5.7 million for the three months ended September 30, 2019. The increase was primarily due to increases of \$0.3 million in professional and consultant fees, \$0.2 million in personnel costs mainly due to accrued severance from corporate restructuring, and \$0.2 million in facilities-related costs.

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## **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](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 it plays in diseases of aging, the potential for UNITY to develop therapeutics to slow, halt or reverse diseases of aging, including for ophthalmologic and neurologic diseases, the potential for UNITY to successfully commence and complete clinical studies of UBX1325 for diabetic macular edema and other ophthalmologic diseases, the expected timing of initial results of the Phase 1 study of UBX1325 in diabetic macular edema, and UNITY's expectations regarding the sufficiency of its cash runway. 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, including the risk that the COVID-19 worldwide pandemic may continue to negatively impact the development of preclinical and clinical drug candidates, including delaying or disrupting the enrollment of patients in clinical trials. 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 recent Quarterly Report on Form 10-Q for the quarter ended September 30, 2020, filed with the Securities and Exchange Commission on November 4, 2020, as well as other documents that may be filed by UNITY from time to time with the Securities and Exchange Commission.

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

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2020	2019	2020	2019
Operating expenses:				
Research and development	\$ 18,830	\$ 17,777	\$ 54,218	\$ 52,750
General and administrative	6,530	5,692	18,803	15,139
Change in fair value of contingent consideration	(718)	(1,115)	(33)	(1,327)
Impairment of long-lived assets	—	—	2,159	—
Total operating expenses	24,642	22,354	75,147	66,562
Loss from operations	(24,642)	(22,354)	(75,147)	(66,562)
Interest income	226	756	1,093	2,663
Interest expense	(499)	—	(499)	—
Other income (expense), net	(2,637)	(112)	296	(251)
Net loss	(27,552)	(21,710)	(74,257)	(64,150)
Other comprehensive loss				
Unrealized gain (loss) on marketable debt securities	(166)	(18)	(24)	190
Comprehensive loss	\$ (27,718)	\$ (21,728)	\$ (74,281)	\$ (63,960)
Net loss per share, basic and diluted	\$ (0.52)	\$ (0.51)	\$ (1.49)	\$ (1.51)
Weighted-average number of shares used in computing net loss per share, basic and diluted	52,482,200	42,965,945	49,926,396	42,584,835



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

	September 30, 2020 (Unaudited)	December 31, 2019
<b>Assets</b>		
<b>Current Assets:</b>		
Cash and cash equivalents	\$ 48,581	\$ 37,473
Short-term marketable securities	83,633	84,508
Strategic investment	—	5,507
Prepaid expenses and other current assets	3,476	1,999
<b>Total current assets</b>	<b>135,690</b>	<b>129,487</b>
Property and equipment, net	13,503	16,636
Operating lease right of use asset	24,330	—
Long-term marketable securities	—	3,025
Restricted cash	1,446	1,446
Other long-term assets	2	627
<b>Total assets</b>	<b>\$ 174,971</b>	<b>\$ 151,221</b>
<b>Liabilities and Stockholders' Equity</b>		
<b>Current liabilities:</b>		
Accounts payable	\$ 4,255	\$ 5,185
Accrued compensation	5,730	5,905
Accrued and other current liabilities	6,940	4,995
Contingent consideration liability	—	1,131
<b>Total current liabilities</b>	<b>16,925</b>	<b>17,216</b>
Operating lease liability, net of current portion	35,632	—
Deferred rent, net of current portion	—	13,298
Long term debt, net	24,313	—
<b>Total liabilities</b>	<b>76,870</b>	<b>30,514</b>
<b>Commitments and contingencies</b>		
<b>Stockholders' equity:</b>		
Common stock	5	5
Additional paid-in capital	417,952	366,695
Related party promissory notes for purchase of common stock	(210)	(210)
Employee promissory notes for purchase of common stock	—	(418)
Accumulated other comprehensive income	66	90
Accumulated deficit	(319,712)	(245,455)
<b>Total stockholders' equity</b>	<b>98,101</b>	<b>120,707</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 174,971</b>	<b>\$ 151,221</b>

**Media**  
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