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): June 29, 2020

UNITY BIOTECHNOLOGY, INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-38470**	**26-4726035**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(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 1.01 Entry into Material Definitive Agreement.

On June 29, 2020, Unity Biotechnology, Inc. ("Unity" or the "Company") entered into an amendment (the "Amendment") to that certain license agreement, dated January 2, 2019, by and between the Company and Ascentage Pharma Group Corp. Ltd. ("Ascentage"), a clinical-stage biopharmaceutical company based in China, covering certain Ascentage-controlled compounds (as previously amended, the "Original License Agreement").

Under the terms of the Original License Agreement, Ascentage granted Unity exclusive development and commercialization rights and non-exclusive manufacturing rights to an Ascentage Bcl inhibitor compound known as UBX1967 as well as the right to continue its preclinical development efforts with another Ascentage-controlled Bcl inhibitor compound, known as UBX1325, that served as a back-up to UBX1967. Under the terms of the Amended License Agreement, the status of UBX1967 and UBX1325 will be switched such that UBX1325 will become the licensed compound and UBX1967 will become the back-up compound under the Original License Agreement.

The foregoing summary of the material terms and conditions of the Amendment to the Original License Agreement is qualified in its entirety by the actual Amendment, which is attached hereto as Exhibit 10.1 and is incorporated by reference herein, the actual Original License Agreement, which was filed as an exhibit to the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 6, 2019, the First Amendment to the Original License Agreement dated November 19, 2019, which was filed as an exhibit to the Company's Form 8-K filed with the Securities and Exchange Commission on November 25, 2019, and the Second Amendment to the Original License Agreement dated January 8, 2020, which was filed as an exhibit to the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 11, 2020.

Item 8.01 Other Events.

On July 1, 2020, Unity announced that it expects to announce 12-week results from its Phase 2 study of UBX0101, a p53/MDM2 interaction inhibitor, in patients with moderate-to-severe osteoarthritis of the knee, in the third quarter of 2020. In addition, Unity announced that it has completed Investigational New Drug (IND) –enabling studies with UBX1325, a senolytic, small molecule inhibitor of the anti-apoptotic Bcl-2 family member, Bcl-xL. Unity expects to file an IND for a Phase 1 safety study for UBX1325 and, assuming clinical sites are able to recruit and retain investigators and study staff and screen and enroll patients during the ongoing COVID 19 pandemic, to initiate a Phase 1 study in the second half of 2020 and obtain initial results from the study in 2021. The overall clinical program is directed at multiple age-related diseases of the eye, such as diabetic macular edema, diabetic retinopathy and age-related macular degeneration.

Item 9.01 Financial Statements and Exhibits.

Reference is made to the Exhibit Index attached hereto.

EXHIBIT INDEX

Exhibit No.	Description
10.1	Third Amendment to Compound License Agreement for APG-1197, dated June 29, 2020, by and between Ascentage Pharma Group Corp. Ltd. and Unity Biotechnology, Inc.*

* Portions of the exhibit have been omitted pursuant to Regulation S-K, Item 601(b)(10). Such omitted information is not material and would likely cause competitive harm to the registrant if publicly disclosed.

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 potential for Unity to develop therapeutics to extend healthspan, statements related to the timing of certain regulatory filings, the initiation of clinical trials and the release of data from clinical trials, and Unity's ability to successfully complete ongoing and planned clinical trials. Such forward-looking statements involve substantial risks and uncertainties that could cause the Company's clinical development programs, future results, performance, or achievements 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 March 31, 2020, filed with the SEC on May 7, 2020, 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.

UNITY BIOTECHNOLOGY, INC.

Date: July 1, 2020

By: /s/ Robert C. Goeltz II
Robert C. Goeltz II
Chief Financial Officer

[***] Certain information in this document has been excluded pursuant to Regulation S-K, Item 601(b)(10). Such excluded information is not material and would likely cause competitive harm to the registrant if publicly disclosed.

THIRD AMENDMENT TO COMPOUND LICENSE AGREEMENT FOR APG-1197

This third amendment (the "Third Amendment") to the Compound License Agreement for APG1197 dated January 2, 2019 (the "Original License Agreement") is made by and between Ascentage Pharma Group Corp. Ltd., a Hong Kong corporation ("Ascentage"), with a business address at 9/F, Wah Yuen Building 149 Queen's Road , Central Hong Kong, and Unity Biotechnology, Inc., a Delaware corporation ("Unity"), with a business address at 285 East Grand Avenue, South San Francisco, California 94080 effective as of June 29, 2020 (the "Third Amendment Effective Date"). Ascentage and Unity are sometimes referred to herein as individually as a "Party" and collectively as the "Parties". Defined terms used herein and not otherwise defined shall have the meanings set forth in the Original License Agreement.

BACKGROUND

Unity and Ascentage entered into that certain Compound Library and Option Agreement dated February 2, 2016, which was amended by that First Amendment dated March 28, 2018 (as amended, the "Library Agreement"), pursuant to which Unity has certain rights to acquire certain licenses under the Licensed Intellectual Property (as defined therein) to research, develop, manufacture and commercialize specified compounds for prophylaxis and treatment of, and palliation of symptoms associated with, indications other than Oncology Indications (as defined therein).

As a result of Unity's formal notice under Article 3 of the Library Agreement on December 12, 2018, Unity and Ascentage subsequently entered into the Original License Agreement pursuant to which Ascentage granted Unity (i) exclusive rights to an Ascentage compound known as APG-1197 (also known as UBX-1965) as the Licensed Compound, and (ii) certain additional rights to an Ascentage compound known as BM-962 (also known as UBX-0601) as the Back-up Compound. The Parties amended the Original License Agreement by means of a First Amendment dated November 19, 2019 to conform Section 2.5 to the same section in the form of Compound License Agreement (which is set forth as Exhibit 3.3.2(a) to the Library Agreement) and reflect certain updates to the Licensed Patents set forth on Schedule 1.15 to the Original License Agreement. The Parties amended the Original License Agreement by means of Second Amendment dated January 8, 2020 to reflect certain additional updates to the Licensed Patents set forth on Schedule 1.15 to the Original License Agreement.

The Parties now wish to further amend the Original License Agreement to replace the original Licensed Compound with the original Back-up Compound and to replace the original Back-up Compound with the original Licensed Compound. As provided under Section 3.3 of the Original License Agreement, following such replacement, (i) the Back-up Compound shall be considered a "Substitute Licensed Compound", and (ii) Schedule 1.8 shall be updated to reflect the substitution of the Substitution Licensed Compound.

NOW, THEREFORE, for and in consideration of the covenants, conditions and undertakings hereinafter set forth, it is agreed by and between the Parties as follows:

AGREEMENT

1. Definition of "Ascentage Manufacturing IP". The definition of "Ascentage Manufacturing IP" set forth in Section 1.4 shall be amended and restated to read as follows:

"Ascentage Manufacturing IP" means (a) Technology that is under the Control of Ascentage or its Affiliates as of the Effective Date Covering the manufacture of the Licensed Compound and/or the Back-up Compound or intermediates thereof, that is necessary and/or reasonably useful for the manufacture of the Licensed Compound or the Back-up Compound, and (b) Technology Covering any inventions described in clause (a)."

2. Substitution Licensed Compound. Schedule 1.8 ("Designation Letter") shall be amended and restated in its entirety as set forth on Exhibit A hereto.

3. Definition of "Licensed Patents". The definition of "Licensed Patents" set forth in Section 1.15 shall be amended and restated to read as follows:

"Licensed Patents means (i) the Patents set forth on Schedule 1.15 hereto, and (ii) any additional Patents owned or Controlled by Ascentage or its Affiliates during the Term, in each case to the extent Covering the development, manufacture, use, sale, offering for sale, import, export or distribution of the Licensed Compound or a Licensed Product, including any Patents (United States and foreign patents and patent applications) Covering the process and formulation of the Licensed Compound or a Licensed Product."

4. Schedule 1.15 ("Licensed Patents") shall be amended and restated in its entirety as set forth on Exhibit B hereto.

5. Development Licenses. Section 2.1.1(c) shall be amended and restated in its entirety as follows:

"Additionally, and notwithstanding Section 3.1 of the Library Agreement, Ascentage further agrees that Unity will be permitted to continue to pursue formal preclinical development of the Back-Up Compound, including by conducting GLP toxicity studies until the earlier of such time as (i) Unity designates the Back-Up Compound as a Substitute Licensed Compound in accordance with Section 3.3. herein, (ii) Unity declares the Back-Up Compound to be a separate Development Candidate, in which case the Parties shall complete and execute a separate form of Compound License Agreement in accordance with Section 3.3.2 of the Library Agreement prior to commencing a Phase I Clinical Trial, or (iii) the Back-Up Compound is released pursuant to Section 3.5.3 of the Library Agreement."

6. Diligence Milestones. The time period associated with the first milestone set forth in the table in Section 3.2 ("Initial of GLP Toxicity Studies") shall be amended and restated to read as set forth below:

Milestone	**Time Period**
1. [***]	Within [***] ([***]) [***] of the Effective Date

7. Notices. Section 15.6 shall be amended and restated in its entirety to read as follows:

"All notices, requests and other communications hereunder shall be in writing and shall be sent to the address specified below, or at such other address a party may specify in writing, and is deemed received when: (a) if personally delivered, on the day of delivery; or (b) if sent by a commercial delivery service

such as Federal Express, DHL or United Parcel Service, in each case with shipment tracking, on the day delivery is confirmed by the tracking service; or (c) sent by e-mail, on the day the email is confirmed received by the receiving party:

If to Unity: Unity Biotechnology, Inc.
285 East Grand Avenue
South San Francisco, CA 94080, USA
Attention: General Counsel
Email: legal@unitybiotechnology.com

If to Ascentage: Ascentage Pharma Group Inc.
800 King Farm Boulevard
Rockville, MD 20850
Attention: SVP, General Counsel
Email:thomas.knapp@ascentagepharma.com"

8. Acknowledgments. The Parties agree that the terms and conditions set forth in this Third Amendment shall be considered sufficient to (i) meet and satisfy all notices, designation and requirements related to the substitution of a Substitute Licensed Compound under the Library Agreement and Original License Agreement including, without limitation, under Sections 3.3.2 and 3.3.3 of the Library Agreement and Section 3.3 of the Original License Agreement, and (ii) substitute APG-1197 (UBX-1967) as the substitute Back-up Compound.

9. Miscellaneous. This Third Amendment shall inure to the benefit of and be binding upon the parties and their respective heirs, successors, trustees, transferees and assigns. In the event of a conflict between the provisions of this Third Amendment and the provisions of the Original License Agreement or the Library Agreement, the provisions of this Third Amendment shall control. This Third Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this Third Amendment to be duly executed by their authorized representatives and delivered in duplicate originals as of the Third Amendment Effective Date.

ASCENTAGE PHARMA GROUP CORP. LTD.

By: /s/ Dajun Yang, MD, PhD

Name: Dajun Yang, MD, PhD

Title: Chief Executive Officer

UNITY BIOTECHNOLOGY, INC.

By: /s/ Anirvan Ghosh, Ph.D.

Name: Anirvan Ghosh, Ph.D.

Title: Chief Executive Officer

EXHIBIT A

SCHEDULE 1.8

LICENSED COMPOUND & BACKUP COMPOUND

Omitted pursuant to Regulation S-K, Item 601(b)(10)

EXHIBIT B

SCHEDULE 1.15

LICENSED PATENTS

(as may be amended from time to time)

Omitted pursuant to Regulation S-K, Item 601(b)(10)