
**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): March 30, 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 Avenue
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 (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.

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

As previously reported on a Form 8-K filed with the Securities and Exchange Commission on March 2, 2020 (the “CEO Appointment 8-K”), on February 28, 2020, 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) and as a Class I director with a term expiring in connection with the 2022 Annual Meeting of Stockholders, in each case, effective as of March 30, 2020. The Company also announced that Mr. Leonard will remain as the Chairman of the Board of UNITY.

On March 30, 2020, the Company entered into an employment agreement with Dr. Ghosh to memorialize the terms of employment previously summarized in the CEO Appointment 8-K (the “CEO Employment Agreement”). The summary of the material terms of Dr. Ghosh’s employment as set forth in the CEO Appointment 8-K is incorporated by reference into the Item 5.02 of this Current Report on Form 8-K. In addition to the terms previously summarized, the CEO Employment Agreement provides for Dr. Ghosh to be paid a monthly housing allowance for the first two years of employment, initially \$3,000 per month and decreasing to \$2,000 per month after one year. The CEO Employment Agreement is filed as Exhibit 10.1 to the Current Report on Form 8-K and is incorporated by reference herein. In addition to the CEO Employment Agreement, the Company also entered into an indemnification agreement with Dr. Ghosh in the form consistent with the Company’s other officers and directors.

In accordance with the CEO Employment Agreement and as a material inducement for Dr. Ghosh to commence employment with UNITY, on March 30, 2020, the Board of Directors (the “Board”) granted to Dr. Ghosh (i) an option (the “Option”) to purchase 800,000 shares of the Company’s common stock, par value \$0.0001 per share (the “Common Stock”), at an exercise price of \$5.95 per share, which is 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, (ii) 30,000 shares of UNITY Common Stock, (iii) 120,000 restricted stock units (the “RSUs”) each of which constitutes the right to receive a share of UNITY common stock upon vesting and (iv) 150,000 performance stock units (the “PSUs”) each of which constitutes the right to receive a share of UNITY common stock upon vesting. The Option will vest and become exercisable as to 25% of the shares on March 30, 2021 and thereafter as to 1/48th of the shares underlying the Option on a monthly basis, subject to his continued service to UNITY through each date. The RSUs vest on each of the first three anniversaries of March 30, 2020, subject to Dr. Ghosh’s continued service to UNITY through the applicable vesting date. The PSUs granted to Dr. Ghosh vest as to 50,000 PSUs upon the attainment of (a) a volume-weighted average per share closing trading price of UNITY common stock of at least \$36.875 over 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 UNITY common stock is at least \$36.875 (subject to adjustment for stock splits and the like) and as to 100,000 PSUs (x) at such time as UNITY’s market capitalization reaches at least \$2.5 billion, as measured based on the volume weighted average closing trading price over a trailing 30 day period or (y) a change in control transaction in which the consideration paid to UNITY’s stockholders is equal to at least \$2.5 billion, as determined by the Board. The grants made to Dr. Ghosh are subject to partial accelerated vesting upon a change in control and in connection with certain terminations of his employment.

The stock-based awards were granted pursuant to the UNITY Biotechnology, Inc. 2020 Employment Inducement Incentive Award Plan, 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).

In addition, effective March 30, 2020, the Company and Mr. Leonard modified the terms of his compensation arrangement as Chairman of the Board. Between March 30, 2020 and June 30, 2020, Mr. Leonard will provide transition services to UNITY in exchange for continued vesting of his outstanding equity awards pursuant to their existing terms. Thereafter, notwithstanding his continued service to the Company as Chairman, Mr. Leonard has agreed to forfeit the unvested portions of his equity awards effective as of June 30, 2020, except for the option granted to Mr. Leonard in January 2017, which will continue to vest in accordance with its terms based on his continued service as Chairman through October 26, 2020. Mr. Leonard will be eligible to participate in the Company’s Non-Employee Director Compensation Program (as amended, the “Non-Employee Director Program”), provided that in lieu of an annual grant pursuant to the Non-Employee Director Program at the 2020 annual meeting of UNITY’s stockholders, Mr. Leonard will be granted on the date of such meeting an option to purchase 50,000 shares of UNITY common stock with an exercise price per share equal to the closing trading price of UNITY’s common stock on the date of the meeting. The option will vest in equal monthly installments over the 3-year period immediately following the annual meeting. Mr. Leonard will also receive an additional annual retainer of \$35,000 for his service as Chairman.

Item 8.01 Other Events

On March 30, 2020, UNITY issued a press release announcing Dr. Ghosh’s appointment and the new employment inducement grants made to Dr. Ghosh as Chief Executive Officer. 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>
10.1	<u>Employment Agreement, dated March 30, 2020, by and between Unity Biotechnology, Inc. and Anirvan Ghosh.</u>
99.1	<u>Press release dated March 30, 2020.</u>

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: March 30, 2020

By: /s/ Robert C. Goeltz II

Robert C. Goeltz II

Chief Financial Officer

UNITY BIOTECHNOLOGY, INC.

EMPLOYMENT AGREEMENT

This Employment Agreement (the "Agreement"), entered into as of March 30, 2020 (the "Effective Date"), is made by and between Unity Biotechnology, Inc., a Delaware corporation (the "Company") and Anirvan Ghosh ("Executive" and, together with the Company, the "Parties"). This Agreement supersedes in its entirety that certain offer letter by and between Executive and the Company dated as of February 19, 2020 ("Offer Letter").

WHEREAS, the Company desires to assure itself of the services of Executive by engaging Executive to perform services as an employee of the Company under the terms hereof;

WHEREAS, Executive desires to provide services to the Company on the terms herein provided; and

WHEREAS, the Parties desire to execute this Agreement to supersede the Offer Letter in its entirety effective as of the Effective Date.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, including the respective covenants and agreements set forth below, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Employment.

(a) General. The Company shall employ Executive upon the terms and conditions provided herein effective as of the Effective Date.

(b) Position and Duties. Effective on the Effective Date, Executive: (i) shall serve as the Company's Chief Executive Officer, with responsibilities, duties, and authority usual and customary for such position, subject to direction by the Company's Board of Directors (the "Board"); (ii) shall report directly to the Board; and (iii) agrees promptly and faithfully to comply with all present and future policies, requirements, rules and regulations, and reasonable directions and requests, of the Company in connection with the Company's business. At the Company's request, Executive shall serve the Company and/or its subsidiaries and affiliates in such other capacities in addition to the foregoing as the Company shall designate, provided that such additional capacities are consistent with Executive's position as the Company's Chief Executive Officer. In the event that Executive serves in any one or more of such additional capacities, Executive's compensation shall not automatically be increased on account of such additional service.

(c) Board Membership. Executive shall be appointed as a member of the Board as a Class I director with a term expiring on the date of the 2022 annual meeting of stockholders. At the end of each Board term during the Term of Employment (as defined below), the Company shall nominate Executive for reelection as a member of the Board.

(d) Performance of Executive's Duties. During Executive's employment with the Company, and except for periods of illness, vacation, disability, or reasonable leaves of absence or as discussed in Section 1(f) below, Executive shall devote Executive's full time and attention to the business and affairs of the Company pursuant to the general direction of the Board. The rights of Executive under

this Agreement shall not be affected by any change in the title, duties, or capacity of Executive during Executive's employment with the Company.

(e) Principal Office. Executive will work principally in South San Francisco, California, subject to business travel from time to time.

(f) Exclusivity. Except with the prior written approval of the Board (which the Board may grant or withhold in its sole and absolute discretion), Executive shall devote substantially all of Executive's working time, attention, and energies to the business of the Company, except during any paid vacation or other excused absence periods. Nothing in this section prevents Executive from engaging in additional activities in connection with personal investments and community affairs. Executive may also serve as a member of the board of directors or board of advisors of another organization provided (i) such organization is not a competitor of the Company; (ii) Executive receives prior written approval from the Board; and (iii) such activities do not individually or in the aggregate interfere with the performance of Executive's duties under this Agreement, violate the Company's standards of conduct then in effect, or raise a conflict under the Company's conflict of interest policies.

2. Term. The period of Executive's employment under this Agreement shall commence on the Effective Date and shall continue until Executive's employment with the Company is terminated pursuant to Section 5 below. The phrase "Term of Employment" as used in this Agreement shall refer to the entire period of employment of Executive by the Company.

3. Compensation and Related Matters.

(a) Annual Base Salary. During the Term of Employment, Executive shall receive a base salary at the rate of \$550,000 per annum (as may be increased from time to time, the "Annual Base Salary"), subject to withholdings and deductions, which shall be paid to Executive in accordance with the customary payroll practices and procedures of the Company. Such Annual Base Salary shall be reviewed by the Board, not less than annually.

(b) Annual Bonus. Executive shall be eligible to receive a discretionary annual bonus based on Executive's achievement of performance objectives as mutually agreed between Executive and the Board, such bonus to be targeted at fifty-five percent (55%) of Executive's Annual Base Salary (the "Annual Bonus"). Executive's Annual Bonus for 2020 shall not be pro-rated for the partial year of service but, instead, shall be based on Executive's annualized Base Salary. Any Annual Bonus approved by the Board shall be paid at the same time annual bonuses are paid to other executives of the Company generally, subject to Executive's continuous employment through the date of approval.

(c) Benefits. Executive shall be entitled to participate in such employee and executive benefit plans and programs as the Company may from time to time offer to provide to its executives, subject to the terms and conditions of such plans. Notwithstanding the foregoing, nothing herein is intended, or shall be construed, to require the Company to institute or continue any, or any particular, plan or benefit.

(d) Business Expenses. The Company shall reimburse Executive for all reasonable, documented, out-of-pocket travel and other business expenses incurred by Executive in the performance of Executive's duties to the Company in accordance with the Company's applicable expense reimbursement policies and procedures as are in effect from time to time.

(e) Vacation. Executive will be entitled to paid vacation in accordance with the Company's vacation policy.

(f) Sign-On Bonus. Executive shall receive a lump sum cash signing bonus of \$75,000, (the “Sign-On Bonus”), subject to withholdings, which shall be paid to Executive on the first payroll date following the Effective Date. In the event Executive’s employment is terminated by the Company for Cause or by Executive for any reason, Executive agrees to repay to the Company the net-after tax amount of the Sign-On Bonus within thirty (30) days following such termination of employment.

(g) Relocation Expenses. Executive agrees to relocate Executive’s principal residence to the San Francisco Bay Area within three (3) months following the Effective Date. In connection with such relocation, the Company agrees to directly pay or reimburse Executive for up to \$50,000 of relocation expenses, including movement of Executive’s household goods and vehicle to the San Francisco Bay Area and air transportation to the San Francisco Bay Area, in each case, incurred and documented in accordance with the Company’s standard policies (collectively, the “Relocation Benefits”). In addition, the Company will pay to Executive an additional amount equal to the taxes incurred by Executive in connection with the provision of the Relocation Benefits, along with any taxes incurred by Executive in connection with the payment of the additional amounts under this sentence, in each case, calculated using maximum statutory income tax rates (such payment(s), together with the Relocation Benefits, the “Relocation Payments”). Relocation Payments will be made within thirty (30) days after substantiation reasonably acceptable to the Company is provided to the Company. To the extent that any reimbursements payable pursuant to this Agreement are subject to the provisions of Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”), any such reimbursements payable to Executive pursuant to this Agreement shall be paid to Executive no later than December 31 of the year following the year in which the expense was incurred, the amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year, and Executive’s right to reimbursement under this Agreement will not be subject to liquidation or exchange for another benefit.

(h) Temporary Housing Allowance. During the initial two years of the Term of Employment, the Company shall provide Executive with a monthly allowance for housing in the San Francisco Bay Area. The amount of the allowance shall be \$3,000 per month for the initial year of the Term of Employment and \$2,000 per month for the second year of the Term of Employment. This allowance shall be payable to Executive, less authorized deductions and withholding obligations, on the first regular payroll date of each month. For the avoidance of doubt, Executive shall not be entitled to a housing allowance after the second anniversary of Effective Date.

4. Equity Awards.

(a) Equity Awards. As a material inducement for Executive to commence employment with the Company, on, or as soon as administratively practicable after, the Effective Date, the Company shall grant Executive the following equity awards (each, an “Equity Award”) pursuant to an equity incentive plan maintained by the Company (the “Plan”):

(i) Common Stock. The Company shall issue Executive 30,000 shares of Company common stock (the “Stock Award”). The Stock Award shall be fully vested on the date of issuance. However, in the event Executive’s employment with the Company is terminated by the Company for Cause or by Executive for any reason, in each case, prior to the first anniversary of the Effective Date, Executive hereby agrees to pay to the Company within thirty (30) days after such termination of employment an amount in cash determined by subtracting the amount of taxes Executive paid upon issuance of the Stock Award from the product obtained by multiplying 30,000 times the closing trading price of a share of Company common stock on the date the Stock Award was issued, as reported on the Nasdaq Global Select Market.

(ii) *Option.* The Company shall grant Executive an option (the “Option”) to purchase 800,000 shares of Company common stock, with an exercise price equal to the closing price of a share of Company common stock on the date of grant, as reported on the Nasdaq Global Select Market. The Option shall vest and become exercisable as to twenty-five percent (25%) of the total number of shares of Company common stock underlying the Option on the first anniversary of the Effective Date and thereafter as to 1/48th of the total number of shares of Company common stock underlying the Option on each monthly anniversary of the Effective Date, in each case, subject to Executive’s continued employment through the applicable vesting date.

(iii) *Restricted Stock Units.* The Company shall grant Executive an award of 120,000 restricted stock units (“RSUs”). Each RSU shall entitle Executive to be issued one share of Company common stock upon vesting. One-third (1/3rd) of the RSUs shall vest on each anniversary of the Effective Date, subject to Executive’s continued employment through the applicable vesting date.

(iv) *Performance Stock Units.* The Company shall grant Executive an award of 150,000 performance stock units (“PSUs”). Each PSU shall entitle Executive to be issued one share of Company common stock upon vesting, provided, that any PSUs that have not vested as of the tenth (10th) anniversary of the date of grant shall thereupon terminate. One-third (1/3rd) of the PSUs shall vest upon the earlier to occur of (a) the date on which the Company’s common stock attains an average trading price of at least \$36.875 per share as measured by a trailing 30-day volume-weighted average price (VWAP) or (b) a Change in Control (as defined in the Plan) of the Company with aggregate proceeds payable to the holders of Company common stock equal to at least \$36.875 per share, as determined by the Board, in each case, subject to adjustment in the event of an equity restructuring (such as a stock split) and subject to Executive’s continued employment with the Company through the applicable vesting date. The remaining two-thirds (2/3rds) of the PSUs shall vest upon the earlier to occur of (a) the date on which the Company attains a market capitalization of at least \$2.5 billion as measured based on the trailing 30 day volume-weighted average price (VWAP) of Company common stock or (b) a Change in Control of the Company with aggregate proceeds payable to holders of Company common stock of at least \$2.5 billion, as determined by the Board, in each case, subject to Executive’s continued employment with the Company through the applicable vesting date.

(v) *Terms and Conditions.* Each Equity Award shall be subject to the terms and conditions of the Plan and an agreement to be entered into with the Company to evidence such Equity Award (each, an “Award Agreement”). In the event of any conflict between the terms of the Plan or any such Award Agreement and the terms of this Agreement, the terms of this Agreement shall control.

(b) *Future Equity Awards.* During the Term of Employment, Executive shall be eligible for future awards under the Plan subject to the terms of the Plan, as determined by the Board, in its discretion.

(c) *Acceleration Upon a Change in Control.* Notwithstanding anything herein to the contrary, in the event of a Change in Control, the vesting of Executive’s then outstanding unvested equity awards, including any stock options, restricted stock awards and any such awards subject to performance-based vesting (after giving effect to any vesting in connection with the Change in Control) (the “Outstanding Awards”), shall accelerate as of immediately prior to such Change in Control (and, if applicable, all restrictions and rights of repurchase on such awards shall lapse) in respect of 50% of the then-unvested shares of Company common stock subject thereto (such unvested portion, the “Unvested Portion”), and the remaining 50% of the Unvested Portion shall vest in substantially equal installments on each of the first

twelve monthly anniversaries of the closing date of the Change in Control, subject to Executive's continued service to the Company or its successor through the applicable vesting date. Notwithstanding the foregoing and for the avoidance of doubt, the Unvested Portion of each Outstanding Award shall be subject to accelerated vesting in accordance with Section 6(c)(iii) below.

5. Termination.

(a) At-Will Employment. The Company and Executive acknowledge that Executive's employment is and shall continue to be at-will, as defined under applicable law. This means that it is not for any specified period of time and can be terminated by Executive or by the Company at any time, with or without advance notice, and for any or no particular reason or cause. It also means that Executive's job duties, title, and responsibility and reporting level, work schedule, compensation, and benefits, as well as the Company's personnel policies and procedures, may be changed with prospective effect, with or without notice, at any time in the sole discretion of the Company (subject to any ramification such changes may have under Section 6 of this Agreement). This "at-will" nature of Executive's employment shall remain unchanged during Executive's tenure as an employee and may not be changed, except in an express writing signed by Executive and a duly authorized officer of the Company. If Executive's employment terminates for any lawful reason, Executive shall not be entitled to any payments, benefits, damages, award, or compensation other than as provided in this Agreement.

(b) Notice of Termination. During the Term of Employment, any termination of Executive's employment by the Company or by Executive (other than by reason of death) shall be communicated by written notice (a "Notice of Termination") from one Party hereto to the other Party hereto (i) indicating the specific termination provision in this Agreement relied upon, if any, (ii) setting forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated, and (iii) specifying the Date of Termination (as defined below). The failure by the Company to set forth in the Notice of Termination all of the facts and circumstances which contribute to a showing of Cause (as defined below) shall not waive any right of the Company hereunder or preclude the Company from asserting such fact or circumstance in enforcing their rights hereunder.

(c) Termination Date. For purposes of this Agreement, "Date of Termination" shall mean the date of the termination of Executive's employment with the Company specified in a Notice of Termination.

(d) Deemed Resignation. Upon termination of Executive's employment for any reason, Executive shall be deemed to have resigned from all offices and board memberships, if any, then held with the Company or any of its affiliates, and, at the Company's request, Executive shall execute such documents as are necessary or desirable to effectuate such resignations.

6. Consequences of Termination.

(a) Payments of Accrued Obligations upon all Terminations of Employment. Upon a termination of Executive's employment for any reason, Executive (or Executive's estate or legal representative, as applicable) shall be entitled to receive, within thirty (30) days after Executive's Date of Termination (or such earlier date as may be required by applicable law): (i) any portion of Executive's Annual Base Salary earned through Executive's Date of Termination not theretofore paid, (ii) any expenses owed to Executive under Section 3(f) above, (iii) any accrued but unused paid time-off owed to Executive, (iv) any Annual Bonus approved by the Board on or prior to the Date of Termination but unpaid as of the Date of Termination, and (v) any amount arising from Executive's participation in, or benefits under, any employee benefit plans, programs, or arrangements under Section 3(e) above, which amounts shall be

payable in accordance with the terms and conditions of such employee benefit plans, programs, or arrangements. Except as otherwise set forth in Section 6(b) and 6(c) below, the payments and benefits described in this Section 6(a) shall be the only payments and benefits payable in the event of Executive's termination of employment for any reason.

(b) Severance Payments upon Termination Without Cause or For Good Reason Other than During a Change in Control Period. If, during the Term of Employment but outside of a Change in Control Period (as defined below), Executive's employment is terminated by the Company without Cause or Executive resigns for Good Reason, then, in addition to the payments and benefits described in Section 6(a) above and subject to Executive's delivery to the Company of a waiver and release of claims agreement in a form approved by the Company that becomes effective and irrevocable in accordance with Section 11(d) hereof (a "Release"):

(i) During the twelve-month period commencing on the Date of Termination (the "Non-CIC Severance Period"), the Company shall continue to pay Executive his Annual Base Salary, such payment to be made in accordance with the Company's regular payroll procedures, with the first such installment to occur on the first payroll date following the date the Release becomes effective and irrevocable or as otherwise provided in Section 11(d) hereof and inclusive of any installments that would have been made had the Release been immediately effective and irrevocable.

(ii) During the period commencing on the Date of Termination and ending on the last day of the Non-CIC Severance Period or, if earlier, the date on which Executive becomes eligible for comparable replacement coverage under a subsequent employer's group health plan (in any case, the "Non-CIC COBRA Period"), subject to Executive's valid election to continue healthcare coverage under Section 4980B of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations thereunder, the Company shall, in its sole discretion, either (A) continue to provide to Executive and Executive's dependents, at the Company's sole expense, or (B) reimburse Executive and Executive's dependents for coverage under its group health plan (if any) at the same levels in effect on the Date of Termination; *provided, however*, that if (1) any plan pursuant to which such benefits are provided is not, or ceases prior to the expiration of the continuation coverage period to be, exempt from the application of Section 409A under Treasury Regulation Section 1.409A-1(a)(5), (2) the Company is otherwise unable to continue to cover Executive or Executive's dependents under its group health plans, or (3) the Company cannot provide the benefit without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then, in any such case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments over the Non-CIC COBRA Period (or remaining portion thereof).

(c) Severance Payments upon Termination Without Cause or For Good Reason During a Change in Control Period. If, during the Term of Employment and during a Change in Control Period, Executive's employment is terminated by the Company without Cause or Executive resigns for Good Reason, then, in addition to the payments and benefits described in Section 6(a) above and subject to Executive's delivery to the Company of a Release that becomes effective and irrevocable in accordance with Section 11(d) hereof:

(i) The Company shall pay to Executive an amount equal to 1.5 multiplied by the sum of (i) Executive's Annual Base Salary and (ii) Executive's target Annual Bonus. Such amount will be subject to applicable withholdings and payable in a single lump sum cash payment on the first regular payroll date following the date the Release becomes effective and irrevocable or as otherwise provided in Section 11(d) hereof.

(ii) During the period commencing on the Date of Termination and ending on the eighteen month anniversary thereof or, if earlier, the date on which Executive becomes eligible for comparable replacement coverage under a subsequent employer's group health plan (in any case, the "CIC COBRA Period"), subject to Executive's valid election to continue healthcare coverage under Section 4980B of the Code and the regulations thereunder, the Company shall, in its sole discretion, either (A) continue to provide to Executive and Executive's dependents, at the Company's sole expense, or (B) reimburse Executive and Executive's dependents for coverage under its group health plan (if any) at the same levels in effect on the Date of Termination; *provided, however*, that if (1) any plan pursuant to which such benefits are provided is not, or ceases prior to the expiration of the continuation coverage period to be, exempt from the application of Section 409A under Treasury Regulation Section 1.409A-1(a)(5), (2) the Company is otherwise unable to continue to cover Executive or Executive's dependents under its group health plans, or (3) the Company cannot provide the benefit without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then, in any such case, an amount equal to each remaining Company subsidy shall thereafter be paid to Executive in substantially equal monthly installments over the CIC COBRA Period (or remaining portion thereof).

(iii) Cause any unvested equity awards, including any stock options, restricted stock awards and any such awards subject to performance-based vesting, held by Executive as of the Date of Termination, to become fully vested and, if applicable, exercisable with respect to all of the shares of the Company's Common Stock subject thereto.

(d) No Other Severance. The provisions of this Section 6 shall supersede in their entirety any severance payment provisions in any severance plan, policy, program, or other arrangement maintained by the Company except as otherwise approved by the Board.

(e) No Requirement to Mitigate; Survival. Executive shall not be required to mitigate the amount of any payment provided for under this Agreement by seeking other employment or in any other manner. Notwithstanding anything to the contrary in this Agreement, the termination of Executive's employment shall not impair the rights or obligations of any Party.

(f) Definition of Cause. For purposes hereof, "Cause" shall mean any one of the following: (i) Executive's material violation of any applicable material law or regulation respecting the business of the Company; (ii) Executive's conviction of, or plea of *nolo contendere* to, a felony or other crime involving moral turpitude; (iii) any act of dishonesty, fraud, or misrepresentation in relation to Executive's duties to the Company which act is materially and demonstrably injurious to the Company; (iv) Executive's willful and repeated failure to perform in any material respect Executive's duties hereunder after fifteen (15) days' notice and an opportunity to cure such failure and a reasonable opportunity to present to the Board Executive's position regarding any dispute relating to the existence of such failure (other than on account of disability); (v) Executive's failure to attempt in good faith to implement a clear and reasonable directive from the Board or to comply with any of the Company's policies and procedures which failure is either material or occurs after written notice from the Board; (vi) any act of gross misconduct which is materially and demonstrably injurious to the Company; or (vii) Executive's breach of fiduciary duty owed to the Company.

(g) Definition of Change in Control Period. For purposes of this Agreement, "Change in Control Period" shall mean the period commencing three months prior to a Change in Control and ending on the eighteen (18)-month anniversary of the Change in Control.

(h) Definition of Good Reason. For purposes hereof, "Good Reason" shall mean any one of the following: (i) the material reduction of Executive's base salary or target annual performance

bonus, (ii) the assignment to Executive of any duties materially and negatively inconsistent in any respect of Executive's position (including status, offices, titles and reporting requirements), authority, duties or responsibilities, or any other action by the Company which results in a material diminution in such position, authority, duties or responsibilities (including without limitation a requirement to report to any person or entity other than the Board); or (iii) the Company's material breach of this Agreement, *provided*, that, in each case, Executive will not be deemed to have Good Reason unless (1) Executive first provides the Board with written notice of the condition giving rise to Good Reason within thirty (30) days of its initial occurrence, (2) the Company or the successor company fails to cure such condition within thirty (30) days after receiving such written notice (the "Cure Period"), and (3) Executive's resignation based on such Good Reason is effective within thirty (30) days after the expiration of the Cure Period.

7. **Assignment and Successors.** The Company shall assign its rights and obligations under this Agreement to any successor to all or substantially all of the business or the assets of the Company (by merger or otherwise). This Agreement shall be binding upon and inure to the benefit of the Company, Executive, and their respective successors, assigns, personnel, and legal representatives, executors, administrators, heirs, distributees, devisees, and legatees, as applicable. None of Executive's rights or obligations may be assigned or transferred by Executive, other than Executive's rights to payments hereunder, which may be transferred only by will, operation of law, or as otherwise provided herein.

8. **Miscellaneous Provisions.**

(a) **Confidentiality Agreement.** Executive shall execute the Company's standard At-Will Employment, Confidential Information, Invention and Assignment, and Arbitration Agreement (the "Confidentiality Agreement") attached hereto as Exhibit A. The Confidentiality Agreement shall survive the termination of this Agreement and Executive's employment with the Company for the applicable period(s) set forth therein. Notwithstanding the foregoing, in the event of any conflict between the terms of the Confidentiality Agreement and the terms of this Agreement, the terms of this Agreement shall prevail.

(b) **Non-Solicitation of Employees.** For a period of one (1)-year following Executive's Date of Termination, Executive shall not, either directly or indirectly (i) solicit for employment by any individual, corporation, firm, or other business, any employees, consultants, independent contractors, or other service providers of the Company or any of its affiliates, or (ii) solicit any employee or consultant of the Company or any of its affiliates to leave the employment or consulting of or cease providing services to the Company or any of its affiliates; *provided, however*, that the foregoing clauses (i) and (ii) shall not apply to a general advertisement or solicitation (or any hiring pursuant to such advertisement or solicitation) that is not specifically targeted to such employees or consultants.

(c) **Governing Law.** This Agreement shall be governed, construed, interpreted, and enforced in accordance with its express terms, and otherwise in accordance with the substantive laws of the State of California, without giving effect to any principles of conflicts of law, whether of the State of California or any other jurisdiction, and where applicable, the laws of the United States, that would result in the application of the laws of any other jurisdiction.

(d) **Validity.** The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

(e) **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, but all of which together will constitute one and the same Agreement. Signatures delivered by facsimile shall be deemed effective for all purposes.

(f) Entire Agreement. The terms of this Agreement, together with the Confidentiality Agreement, are intended by the Parties to be the final expression of their agreement with respect to the employment of Executive by the Company and supersede all prior understandings and agreements, whether written or oral, regarding Executive's service to the Company, including without limitation, the Offer Letter. The Parties further intend that this Agreement, together with the Confidentiality Agreement, shall constitute the complete and exclusive statement of their terms and that no extrinsic evidence whatsoever may be introduced in any judicial, administrative, or other legal proceeding to vary the terms of this Agreement or the Confidentiality Agreement. Notwithstanding the foregoing, in the event of any conflict between the terms of the Confidentiality Agreement and the terms of this Agreement, the terms of this Agreement shall prevail.

(g) Amendments; Waivers. This Agreement may not be modified, amended, or terminated except by an instrument in writing signed by Executive and a duly authorized representative of the Company. By an instrument in writing similarly executed, Executive or a duly authorized officer of the Company, as applicable, may waive compliance by the other Party with any specifically identified provision of this Agreement that such other Party was or is obligated to comply with or perform; *provided, however*, that such waiver shall not operate as a waiver of, or estoppel with respect to, any other or subsequent failure. No failure to exercise and no delay in exercising any right, remedy, or power hereunder shall preclude any other or further exercise of any other right, remedy, or power provided herein or by law or in equity.

(h) Dispute Resolution. Executive and the Company affirm the Parties' obligations under Section 12 of the Confidentiality Agreement and hereby agree that any dispute, claim or controversy arising under this Agreement shall be subject to Section 12 of the Confidentiality Agreement as a dispute, claim or controversy arising from, relating to or resulting from Executive's employment.

(i) Enforcement. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a portion of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid, or unenforceable provision there shall be added automatically as part of this Agreement a provision as similar in terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

(j) Withholding. The Company shall be entitled to withhold from any amounts payable under this Agreement any federal, state, local, or foreign withholding or other taxes or charges which the Company is required to withhold. The Company shall be entitled to rely on an opinion of counsel if any questions as to the amount or requirement of withholding shall arise.

(k) Whistleblower Protections and Trade Secrets. Notwithstanding anything to the contrary contained herein, nothing in this Agreement prohibits Executive from reporting possible violations of federal law or regulation to any United States governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies). Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in this Agreement: (i) Executive shall not be in breach of this Agreement, and shall not be held criminally or civilly liable under any federal or state trade secret law (x) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (y) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal;

and (ii) if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney, and may use the trade secret information in the court proceeding, if Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

9. Prior Employment. Executive represents and warrants that Executive's acceptance of employment with the Company has not breached, and the performance of Executive's duties hereunder will not breach, any duty owed by Executive to any prior employer or other person. Executive further represents and warrants to the Company that (a) the performance of Executive's obligations hereunder will not violate any agreement between Executive and any other person, firm, organization, or other entity; (b) Executive is not bound by the terms of any agreement with any previous employer or other party to refrain from competing, directly or indirectly, with the business of such previous employer or other party that would be violated by Executive entering into this Agreement and/or providing services to the Company pursuant to the terms of this Agreement; and (c) Executive's performance of Executive's duties under this Agreement will not require Executive to, and Executive shall not, rely on in the performance of Executive's duties or disclose to the Company or any other person or entity or induce the Company in any way to use or rely on any trade secret or other confidential or proprietary information or material belonging to any previous employer of Executive.

10. Golden Parachute Excise Tax.

(a) Best Pay. Any provision of this Agreement to the contrary notwithstanding, if any payment or benefit Executive would receive from the Company pursuant to this Agreement or otherwise ("Payment") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then such Payment will be equal to the Reduced Amount (as defined below). The "Reduced Amount" will be either (A) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax or (B) the entire Payment, whichever amount after taking into account all applicable federal, state, and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate, net of the maximum reduction in federal income taxes which could be obtained from a deduction of such state and local taxes), results in Executive's receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (A) of the preceding sentence, the reduction shall occur in the manner (the "Reduction Method") that results in the greatest economic benefit for Executive. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the "Pro Rata Reduction Method"). Notwithstanding the foregoing, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A (as defined below) that would not otherwise be subject to taxes pursuant to Section 409A, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A as follows: (1) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for Executive as determined on an after-tax basis; (2) as a second priority, Payments that are contingent on future events (e.g., being terminated without cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (3) as a third priority, Payments that are "deferred compensation" within the meaning of Section 409A shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A.

(b) Accounting Firm. The accounting firm engaged by the Company for general tax purposes as of the day prior to the Change in Control will perform the calculations set forth in Section 10(a) above. If the firm so engaged by the Company is serving as the accountant or auditor for the acquiring

company, the Company will appoint a nationally recognized accounting firm to make the determinations required hereunder. The Company will bear all expenses with respect to the determinations by such firm required to be made hereunder. The accounting firm engaged to make the determinations hereunder will provide its calculations, together with detailed supporting documentation, to the Company within thirty (30) days before the consummation of a Change in Control (if requested at that time by the Company) or such other time as requested by the Company. If the accounting firm determines that no Excise Tax is payable with respect to a Payment, either before or after the application of the Reduced Amount, it will furnish the Company with documentation reasonably acceptable to the Company that no Excise Tax will be imposed with respect to such Payment. Any good faith determinations of the accounting firm made hereunder will be final, binding and conclusive upon the Company and Executive.

11. Section 409A.

(a) General. The intent of the Parties is that the payments and benefits under this Agreement comply with or be exempt from Section 409A of the Code and the Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Effective Date, ("Section 409A") and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith. If Executive notifies the Company that Executive has received advice of tax counsel of a national reputation with expertise in Section 409A that any provision of this Agreement would cause Executive to incur any additional tax or interest under Section 409A (with specificity as to the reason therefor) or the Company independently makes such determination, the Company and Executive shall take commercially reasonable efforts to reform such provision to try to comply with or be exempt from Section 409A through good faith modifications to the minimum extent reasonably appropriate to conform with Section 409A, *provided* that any such modifications shall not increase the cost or liability to the Company. To the extent that any provision hereof is modified in order to comply with or be exempt from Section 409A, such modification shall be made in good faith and shall, to the maximum extent reasonably possible, maintain the original intent and economic benefit to Executive and the Company of the applicable provision without violating the provisions of Section 409A.

(b) Separation from Service. Notwithstanding any provision to the contrary in this Agreement: (i) no amount that constitutes "deferred compensation" under Section 409A shall be payable pursuant to Section 6(b) or 6(c) above unless the termination of Executive's employment constitutes a "separation from service" within the meaning of Section 1.409A-1(h) of the Department of Treasury Regulations ("Separation from Service"); (ii) for purposes of Section 409A, Executive's right to receive installment payments shall be treated as a right to receive a series of separate and distinct payments; and (iii) to the extent that any reimbursement of expenses or in-kind benefits constitutes "deferred compensation" under Section 409A, such reimbursement or benefit shall be provided no later than December 31st of the year following the year in which the expense was incurred. The amount of expenses reimbursed in one year shall not affect the amount eligible for reimbursement in any subsequent year. The amount of any in-kind benefits provided in one year shall not affect the amount of in-kind benefits provided in any other year.

(c) Specified Employee. Notwithstanding anything in this Agreement to the contrary, if Executive is deemed by the Company at the time of Executive's Separation from Service to be a "specified employee" for purposes of Section 409A, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (i) the expiration of the six (6)-month period measured from the date of Executive's Separation from Service with the Company or (ii) the date of Executive's death. Upon the first business day following the expiration of the applicable Section 409A period, all payments deferred pursuant to the

preceding sentence shall be paid in a lump sum to Executive (or Executive's estate or beneficiaries), and any remaining payments due to Executive under this Agreement shall be paid as otherwise provided herein.

(d) Release. Notwithstanding anything to the contrary in this Agreement, to the extent that any payments due under this Agreement as a result of Executive's termination of employment are subject to Executive's execution and delivery of a Release, (i) the Company shall deliver the Release to Executive within ten (10) business days following Executive's Date of Termination, and the Company's failure to deliver a Release prior to the expiration of such ten (10) business day period shall constitute a waiver of any requirement to execute a Release, (ii) if Executive fails to execute the Release on or prior to the Release Expiration Date (as defined below) or timely revokes Executive's acceptance of the Release thereafter, Executive shall not be entitled to any payments or benefits otherwise conditioned on the Release, and (iii) in any case where Executive's Date of Termination and the Release Expiration Date fall in two separate taxable years, any payments required to be made to Executive that are conditioned on the Release and are treated as nonqualified deferred compensation for purposes of Section 409A shall be made in the later taxable year. For purposes of this Section 11(d), "Release Expiration Date" shall mean the date that is twenty-one (21) days following the date upon which the Company timely delivers the Release to Executive, or, in the event that Executive's termination of employment is "in connection with an exit incentive or other employment termination program" (as such phrase is defined in the Age Discrimination in Employment Act of 1967), the date that is forty-five (45) days following such delivery date. To the extent that any payments of nonqualified deferred compensation (within the meaning of Section 409A) due under this Agreement as a result of Executive's termination of employment are delayed pursuant to this Section 11(d), such amounts shall be paid in a lump sum on the first payroll date following the date that Executive executes and does not revoke the Release (and the applicable revocation period has expired) or, in the case of any payments subject to Section 11(d)(iii), on the first payroll period to occur in the subsequent taxable year, if later.

- 12.** Employee Acknowledgement. Executive acknowledges that Executive has read and understands this Agreement, is fully aware of its legal effect, has not acted in reliance upon any representations or promises made by the Company other than those contained in writing herein, and has entered into this Agreement freely based on Executive's own judgment.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the date and year first above written.

UNITY BIOTECHNOLOGY, INC.

By: /s/ Keith R. Leonard Jr.

Name: Keith R. Leonard Jr.

Title: Chairman of the Board of Directors

EXECUTIVE:

By: /s/ Anirvan Ghosh

Name: Anirvan Ghosh

Address:

EXHIBIT A

Confidentiality Agreement



UNITY Biotechnology Announces Start of New CEO and New Employment Inducement Grants

SOUTH SAN FRANCISCO, Calif., March 30, 2020 – UNITY Biotechnology, Inc. today announced that Anirvan Ghosh, Ph.D., has officially joined the company as Chief Executive Officer. As previously announced, Dr. Ghosh is a renowned scientist and drug development leader who joins UNITY from Biogen, where he served as Senior Vice President, Head of Research and Early Development. Former UNITY CEO, Keith Leonard, will continue as Chairman of the Board of Directors.

As a result, the Board of Directors granted one new employee stock-based awards covering an aggregate of 1.1 million shares of UNITY common stock, including options to purchase an aggregate of 800,000 shares of UNITY common stock, 120,000 restricted stock units, 150,000 performance stock units and 30,000 shares of UNITY common stock. The stock-based awards were granted pursuant to the UNITY Biotechnology, Inc. 2020 Employment Inducement Incentive Plan, 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).

The stock-based awards were comprised of the following grants made to Anirvan Ghosh, Ph.D., UNITY's newly appointed Chief Executive Officer: (i) an option purchase 800,000 shares of common stock with a per share exercise price of \$5.95, which was the closing price of UNITY common stock on March 30, 2020, (ii) 30,000 shares of UNITY common stock, (iii) 120,000 restricted stock units (RSUs), each of which constitutes the right to receive a share of UNITY common stock upon vesting and (iv) 150,000 performance stock units (PSUs), each of which constitutes the right to receive a share of UNITY common stock upon vesting. The stock options will vest and become exercisable as to 25% of the shares underlying the option on March 30, 2021 and thereafter as to 1/48th of the shares underlying the option on a monthly basis, subject to Dr. Ghosh's continued service to UNITY through the applicable vesting date. The RSUs granted to Dr. Ghosh vest on each of the first three anniversaries of March 30, 2020, subject to Dr. Ghosh's continued service to UNITY through the applicable vesting date. The PSUs granted to Dr. Ghosh vest as to 50,000 PSUs upon the attainment of (a) a volume-weighted average per share closing trading price of UNITY common stock of at least \$36.875 over 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 UNITY common stock is at least \$36.875 (subject to adjustment for stock splits and the like) and as to 100,000 PSUs (x) at such time as UNITY's market capitalization reaches at least \$2.5 billion, as measured based on the volume weighted average closing trading price over a trailing 30 day period or (y) a change in control transaction in which the consideration paid to UNITY's stockholders is equal to at least \$2.5 billion, as determined by the Board. The grants made to Dr. Ghosh are subject to accelerated vesting upon a change in control and in connection with certain terminations of his employment.

About UNITY Biotechnology, Inc.

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 or follow us on Twitter.

Forward-Looking Statements

UNITY cautions you that statements included in this press release that are not a description of historical facts are forward-looking statements. Words such as “may,” “could,” “will,” “would,” “should,” “expect,” “plan,” “anticipate,” “believe,” “estimate,” “intend,” “predict,” “seek,” “contemplate,” “potential,” “continue” or “project” or the negative of these terms or other comparable terminology are intended to identify forward-looking statements. These statements are based on the Company’s current beliefs and expectations and include the Company’s statements regarding the completion of its common stock offering. The inclusion of forward-looking statements should not be regarded as a representation by UNITY that any of its plans will be achieved. Actual results may differ from those set forth in this release due to the risks and uncertainties inherent in UNITY’s business and other risks described in the Company’s filings with the SEC. Risks and uncertainties that contribute to the uncertain nature of the forward-looking statements include: market conditions and the satisfaction of closing conditions related to the proposed public offering. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and UNITY undertakes no obligation to revise or update this news release to reflect events or circumstances after the date hereof. 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 Annual Report on Form 10-K for the fiscal year ended December 31, 2019 filed with the Securities and Exchange Commission on March 11, 2020, 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. All forward-looking statements are qualified in their entirety by this cautionary statement.

###

Contact:**Investors**

Peter Rahmer

Endurance Advisors

prahmer@enduranceadvisors.com

Media

Canale Communications

Jason Spark

jason@canalecomm.com