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## **Universal Display Corporation Establishes \$20,000 UDC, Inc. PHOLED Scholarship and Announces 2020 Ewing High School Award Recipient**

EWING, N.J.--(BUSINESS WIRE)-- [Universal Display Corporation](#) (Nasdaq: OLED), enabling energy-efficient displays and lighting with its [UniversalPHOLED®](#) technology and materials, today announced the establishment of the UDC, Inc. PHOLED Scholarship, which aims to support a graduating Ewing High School student pursuing a degree in the science, technology, engineering or math (STEM) field with a grant of \$20,000. This year's scholarship recipient is Nicholas Vellenga, valedictorian of Ewing High School Class of 2020 and current first year at Georgia Institute of Technology.

"We are very proud of Nicholas and all his success, and thank UDC, Inc. for recognizing his achievements and awarding him this scholarship," said Michael Nitti, Superintendent of Ewing Public Schools. "It is admirable that a local technology company is supporting a very talented member of our community. As a leader in the OLED market, UDC supports a range of educational initiatives designed to inspire and encourage future generations interested in STEM. We are all excited about Nicholas' bright future."

"As a key enabler in the OLED ecosystem headquartered in Ewing, it is with great pleasure to announce this scholarship program that aims to embolden today's students to become tomorrow's scientists, technologists, engineers and mathematicians," said Steven V. Abramson, President and Chief Executive Officer. "We are pleased to award the UDC, Inc. PHOLED Scholarship to Nicholas for his academic achievements, demonstrated leadership in school activities and higher educational pursuits. This scholarship program demonstrates UDC's continued commitment to fostering STEM education and supporting our local communities."

The UDC, Inc. PHOLED Scholarship program recognizes an outstanding graduating senior in Ewing High School that will pursue undergraduate study in a STEM field at an accredited nonprofit four-year college or university. The annual scholarship recipient is selected based on academic excellence, demonstrated participation and leadership in school and/or community activities, and the overall quality of the application.

### **About Universal Display Corporation**

Universal Display Corporation (Nasdaq: OLED) is a leader in the research, development and commercialization of organic light emitting diode (OLED) technologies and materials for use in display and solid-state lighting applications. Founded in 1994, the Company currently owns, exclusively licenses or has the sole right to sublicense more than 5,000 patents issued and pending worldwide. Universal Display licenses its proprietary technologies, including its breakthrough high-efficiency UniversalPHOLED phosphorescent OLED technology that can enable the development of low power and eco-friendly displays and solid-state lighting. The Company also develops and offers high-quality, state-of-the-art UniversalPHOLED materials that are recognized as key ingredients in the fabrication of OLEDs with peak performance. In addition, Universal Display delivers innovative and customized solutions to its clients and partners through technology transfer, collaborative technology development and on-site training.

Headquartered in Ewing, New Jersey, with international offices in China, Hong Kong, Ireland, Japan, South Korea and Taiwan, and wholly-owned subsidiary Adesis, Inc. based in New Castle, Delaware, Universal Display works and partners with a network of world-class organizations. To learn more about Universal Display Corporation, please visit <https://oled.com/>.

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