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Universal Display Corporation Establishes UDC Ventures

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 formation of UDC Ventures, the corporate venture arm of Universal Display. With the establishment of UDC Ventures, Josh Epstein also joins the company as Managing Partner, where he will be heading the new venture effort and working closely with the Universal Display management team.

Epstein joins UDC Ventures from Stifel Financial Corp., where he served as Managing Director. Epstein's career spans over two decades as an investment banker, heading global practices focused on electronics, digital media and emerging technologies. During his banking career, Epstein worked with a range of IP intensive, technology companies, helping to enable and define new sectors with an expertise in strategic advisory, M&A and capital raising.

UDC Ventures, headquartered in New York City, plans to invest in and partner with entrepreneurs, disruptive start-ups and innovative, emerging companies with an emphasis on technology platforms that have a strong proprietary position and significant growth potential. Strategic sectors of interest include OLED, organic electronics, displays, lighting, materials science and other related areas. Companies can be at any stage, ranging from pre-commercial stage research and development to early prototypes through late stage, established companies. The venture arm seeks to be an impactful strategic investor, with investments ranging from seed funding to later stage growth capital.

UDC Ventures is focused on investing in trends that can impact the technology landscape similar to how OLED technology has impacted the broader display market. Importantly, UDC Ventures provides the opportunity for its portfolio companies to partner with Universal Display Corporation and its platform of global experts in the fields of IP licensing, materials development and manufacturing and its broad relationships with technology leaders.

"We are excited to launch UDC Ventures," said Steven V. Abramson, President and Chief Executive Officer of Universal Display Corporation. "Since our beginning as a three-person R&D start-up over 20 years ago, the drive for innovation and commitment to excellence has propelled Universal Display into a global leader in the OLED ecosystem. With our rich history, significant expertise and know-how, we believe that we are well positioned to be an important, insightful and invaluable partner to promising companies across a spectrum of emerging and established industries."

To learn more about UDC Ventures, please visit www.udcventures.com.

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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All statements in this document that are not historical, such as those relating to Universal Display Corporation's technologies and potential applications of those technologies, the Company's expected results and future declaration of dividends, as well as the growth of the OLED market and the Company's opportunities in that market, are forward-looking financial statements within the meaning of the Private Securities Litigation Reform Act of 1995. You are cautioned not to place undue reliance on any forward-looking statements in this document, as they reflect Universal Display Corporation's current views with respect to future events and are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated. These risks and uncertainties are discussed in greater detail in Universal Display Corporation's periodic reports on Form 10-K and Form 10-Q filed with the Securities and Exchange Commission, including, in particular, the section entitled "Risk Factors" in Universal Display Corporation's Annual Report on Form 10-K for the year ended December 31, 2018. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

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