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Universal Display Corporation Holds 2018 Annual Meeting of Shareholders

EWING, N.J.--(BUSINESS WIRE)-- [Universal Display Corporation](#) (Nasdaq: OLED), enabling energy-efficient displays and lighting with its [UniversalPHOLED®](#) technology and materials, today held its 2018 Annual Meeting of Shareholders.

“2017 was a stellar year filled with growth, including record-high revenues, numerous new customer agreements, new OLED consumer electronic products, and the doubling of our production capabilities at PPG Industries. We also demonstrated significant R&D breakthroughs with our new and next-generation red, green, yellow and blue emissive systems and organic vapor jet printing (OVJP) technology for the manufacture of large area OLED TVs. Additionally, we expanded the Adesis footprint to support our discovery and development activities and contract research organization (CRO) business,” said Steven V. Abramson, Universal Display’s President and Chief Executive Officer. “We believe that we are in a multi-year OLED capex growth cycle. After a phenomenal year-and-a-half of new OLED capacity installations, 2018 is proving to be a year of capacity digestion. During this period, a number of OLED panel manufacturers continue to build new OLED production lines, which are slated to begin ramping in 2019.”

Abramson continued, “We believe that the OLED market’s growth story, and our growth story, are still in their early chapters. Since our inception in 1994, we have invested over half a billion dollars to advance our company from a start-up to a leading player in the global OLED ecosystem. Through these twenty-plus years, we have accumulated an extraordinary wealth of knowledge and know-how, further expanded our broad and deep IP matrix, and built up our R&D prowess to innovate, develop and deliver new materials and technologies to our customers. We believe that we are on the right path for long-term growth, long-term market leadership and long-term profitability.”

During the annual meeting, shareholders voted on the four proposals described in the Company’s most recent proxy statement. The shareholders re-elected all eight nominees for the Company’s Board of Directors, approved a non-binding, advisory resolution on compensation of the Company’s named executive officers, approved an amendment to the Company’s Amended and Restated Articles of Incorporation to increase the Company’s authorized shares of capital stock, and ratified the appointment of KPMG LLP as the Company’s independent registered public accounting firm for 2018.

The presentation was simultaneously broadcasted over the Internet. An online archive of the webcast will be available on the [events](#) page of the Company’s Investor Relations website at [ir.oled.com](#).

About Universal Display Corporation

Universal Display Corporation (Nasdaq: OLED) is a leader in developing and delivering state-of-the-art, organic light emitting diode (OLED) technologies, materials and services to the display and lighting industries. Founded in 1994, the Company currently owns or has exclusive, co-exclusive or sole license rights with respect to more than 4,800 issued and pending patents 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, including Princeton University, the University of Southern California, the University of Michigan, and PPG Industries, Inc. The Company has also established relationships with companies such as AU Optronics Corporation, BOE Technology, DuPont Displays, Inc., EverDisplay Optronics (Shanghai) Limited, Govisionox Optoelectronics, Innolux Corporation, Japan Display Inc., Kaneka Corporation, Konica Minolta Technology Center, Inc., LG Display Co., Ltd., Lumiotec, Inc., OLEDWorks LLC, OSRAM, Pioneer Corporation, Royole Corporation, Samsung Display Co., Ltd., Sharp Corporation, Sumitomo Chemical Company, Ltd., Tianma Micro-electronics, Tohoku Pioneer Corporation and Visionox Technology. To learn more about Universal Display Corporation, please visit <http://www.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, 2017. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

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