Forward-Looking Statements

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 as well as the growth of the OLED market and the Company’s opportunities in that market, are forward-looking 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, 2014. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.
our business

Vision Innovation Reality
our long-term strategy

A HIGH GROWTH COMPANY

FUELED BY INNOVATION

UNLOCKING TECHNOLOGIES FOR THE FUTURE

WE ARE the GLOBAL LEADER in OLED TECHNOLOGY
and WE ARE your innovators
our success

OLED financials
our financial performance

Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>$61.2M</td>
<td>$83.2M</td>
<td>$146.6M</td>
<td>$191M</td>
</tr>
</tbody>
</table>

Income

<table>
<thead>
<tr>
<th>Year</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>$3.2M</td>
<td>$9.7M</td>
<td>$32.6M*</td>
<td>$41.9M</td>
</tr>
</tbody>
</table>

*Adjusted net income; 2013 included $41.4M net benefit from release of income tax valuation allowances of $59.4M and deferred income tax expense of $17.9M; GAAP net income was $74.1M; (see "Reconciliation of Non-GAAP Measures" below for further discussion of these non-GAAP measures on slide 77).
**Total Revenue Breakdown**

**2013**
- Total Revenues: $146.6M
- Material Sales: 65%
- Technology Development and Support Revenue: 32%
- Royalty and License Fees: 3%

**2014**
- Total Revenues: $191.0M
- Material Sales: 66%
- Technology Development and Support Revenue: 33%
- Royalty and License Fees: 1%
total revenues by customer

2013
Revenues: $146.6M

2014
Revenues: $191.0M

- Customer 1 (direct & indirect): 82%
- Customer 2: 9%
- Others: 9%

- Customer 1 (direct & indirect): 72%
- Customer 2: 19%
- Others: 9%
material revenues by product

2013
Material Revenues: $95.7M

2014
Material Revenues: $128.9M

- Commercial Emitters: 8%
- Commercial Hosts: 34%
- Developmental Materials: 58%
- 2013
- Commercial Emitters: 7%
- Commercial Hosts: 30%
- Developmental Materials: 63%
<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash, Cash Equivalents and Investments</td>
<td>$288,506</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$489,847</td>
</tr>
<tr>
<td>Long-term Debt</td>
<td>$24,246</td>
</tr>
<tr>
<td>A/P and Accrued Liab.</td>
<td>$5,832</td>
</tr>
<tr>
<td>Deferred Revenue</td>
<td>$5,832</td>
</tr>
<tr>
<td>Shareholders’ Equity</td>
<td>$448,742</td>
</tr>
<tr>
<td>Total Shares Outstanding</td>
<td>46,350,851</td>
</tr>
</tbody>
</table>

**strong balance sheet**
our customers

OLED displays
displays in Japan
displays in Taiwan
AUO’s extending OLED application footprint from smartphones into wearables.
displays in China
On May 8, 2015, BOE held a groundbreaking ceremony for its Gen-6 LTPS/AMOLED fab in Chengdu. It has a design capacity of 45,000 substrates per month for an investment total of RMB 22 billion (3.54 billion dollars).
Measuring...
displays in South Korea
AMOLED display market forecast

source: DisplaySearch, Q4’14
AMOLED panel area demand forecast

source: DisplaySearch, Q4'14
AMOLED display power efficiency

Chart comparing power consumption (mW) for Galaxy S6 versus leading AMLCD display for equivalent 5” displays operating at 400 cd/m². OLED is operated with 50% pixels on.
LCD vs. OLED

15 mm
Conventional LCD Display

4 mm
LGD OLED Display

- Thinner and flexible form factor
- Lower BOM (Bill of Materials)
- Better performance, more efficient
- Vivid colors and superior contrast ratio

Image source: LG
global market for OLED lighting

projected revenue ($ billions)

source: UBI Research
advantages of OLED lighting

- environmentally friendly
- high power efficiency
- thin and lightweight
- cool to the touch
- mimics sunlight
- new design freedom
our customers

OLED lighting
lighting in Japan
lighting in South Korea
PENDANTS
320x320mm Panels

LG Chem
lighting in Europe
lighting in the United States of America
lighting in the United States of America
a few ingenious layers for our technology OLEDs – Organic Light Emitting Devices
Glass, plastic or foil substrate

Thin Film Barrier Encapsulation (for plastic)

Anode (+)

Hole Injection Layer (HIL)

Hole Transport Layer (HTL)

Emissive Layer (EML)

Electron Transport Layer (ETL)

Cathode (—)

Thin Film Barrier Encapsulation (or glass)

Glass, plastic or foil substrate

Light
OLEDs are 1/1000 the thickness of a human hair.
United States Patent
Brown et al.

PROTECTED ORGANIC ELECTRONIC DEVICES AND METHODS FOR MAKING THE SAME

Inventors: Julia J. Brown, Yardley, PA (US);

(54) PATENT No.: US 6,897,474 B2
(45) Date of Patent: May 24, 2005
(21) Appl. No.: 10/407,820
(22) Filed: Apr. 4, 2003
(65) Prior Publication Data

Related U.S. Application Data
(63) Continuation-in-part of application No. 10/122,969, filed on Apr. 12, 2002.
(51) Int. Cl. 7 H01L 35/24
(52) U.S. Cl. 257/40

Notice: Subject to any disclaimer, the term of this patent is extended or adjusted under 35 U.S.C. 154(b) by 128 days.

ABSTRACT
An organic electronic device structure and a method of making the same. According to a first aspect of the invention, an organic electronic device structure is provided, which comprises: (a) a substrate layer; (b) an organic electronic region disposed over the substrate layer; (c) an adhesive layer disposed over the organic electronic device; and (d) a barrier layer disposed over the adhesive layer. According to a second aspect of the present invention, an organic electronic device structure is provided, which comprises: (a) a substrate layer; (b) an organic electronic region disposed over the substrate layer; (c) a barrier layer disposed over the organic electronic region; (d) an adhesive layer disposed over the substrate layer and over the barrier layer;
universal patents

1,868 patents issued (I)
1,651 patents pending (P)
totaling 3,519 patents worldwide

As of December 31, 2014
investments and innovation
our ip – core competencies
phosphorescent and beyond…

PHOLED Device Architectures
Flexible OLEDs
Light Out-Coupling
Large Area Patterning for TVs (OVJP)
Single Layer Barrier Encapsulation for Plastic (SLB)
Continual Innovation
Phosphorescent OLED Chemistry
envisioning the future

PHOLED – technology
our material development – what’s next…

E – Emitter Material
H – Host Material
OVJP – Organic Vapor Jet Printing
Encapsulation for plastic
Encapsulation for plastic displays
Encapsulation for plastic lighting
the future

OLED lighting
the future

OLED – flexible
“Roll your own: LG’s flexible OLED panels pave the way for TV - from a tube”

- Caleb Denison
“Want a paper-thin OLED TV that sticks on the wall with magnets? LG’s got it.”

- Ryan Waniata
the future

OLEDs – transparent
the future

OLED products – automotive
farther into the future

OLEDs – transparent OLED window displays
oleds. the sky’s the limit
Thank you.

www.udcoled.com

NASDAQ Ticker symbol: OLED

@udcoled

Like us on Facebook
Reconciliation of non-GAAP measures

The following table details our reconciliation of non-GAAP measures to the most directly comparable GAAP measures:

| (in thousands, except per share data) | Year Ended December 31, |
| | 2014 | 2013 |
| Operating Results: | (Unaudited) |
| Net income (loss) | $ 41,854 | $ 74,052 |
| Non-GAAP Reconciling Items: | | |
| Deferred income tax expense | | — |
| Release of income tax valuation allowances | | — |
| Total non-GAAP reconciling items | | — |
| Non-GAAP Measures: | | |
| Adjusted net income | $ 41,854 | $ 32,634 |
| Adjusted net income per common share, basic * | | 0.90 |
| Adjusted net income per common share, diluted ** | | 0.90 |

* The adjusted net income per common share, basic is derived from dividing adjusted net income by the number of weighted average shares used in computing basic net income per common share.

**The adjusted net income per common share, diluted for the year ended December 31, 2013, is derived from dividing adjusted net income by adjusted weighted average shares of 46,582,347, which excludes the amount of any excess tax benefits in assumed proceeds in calculating the weighted average shares using the treasury stock method. The exclusion is intended to present our diluted net income per common share for the year ended December 31, 2013 as if our assessment of the future realizability of our deferred tax assets did not change and the income tax valuation allowances were not reversed, consistent with prior periods. For the year ended December 31, 2014, there is no difference between net income per common share and adjusted net income per common share.

Non-GAAP Measures

To supplement our selected financial data presented in accordance with U.S. generally accepted accounting principles (GAAP), we use certain non-GAAP measures. These non-GAAP measures include adjusted net income (loss), adjusted net income (loss) per common share, basic and adjusted income (loss) per common share, diluted. Reconciliation to the nearest GAAP measures of all non-GAAP measures included in the presentation can be found within the tables detailing the reconciliation of non-GAAP measures to GAAP measures above.

We have provided these non-GAAP measures to enhance investors' overall understanding of our current financial performance, and as a means to evaluate period-to-period comparisons. We believe that these non-GAAP measures provide meaningful supplemental information regarding our financial performance by excluding the effect of the release of income tax valuation allowances that may not be indicative of recurring core business operating results. We believe that the non-GAAP measures that exclude the impact of the release of income tax valuation allowances and deferred income tax expense recognized after the release of the allowances, when viewed with GAAP results, enhance the comparability or results against prior periods and allow for greater transparency of financial results. The presentation of non-GAAP measures is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP.