Forward-Looking Statements

All statements in this document that are not historical, such as those relating to the Company’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, 2020. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.
Universal Display Corporation

Critical OLED Innovator & Enabler

Highly Energy-Efficient PHOLED

OLED Materials Supplier & IP Licensor

5,000+ Global Patents*

* Pending and Issued Patents Worldwide as of February 10, 2021

Fabless
UDC Highlights

**UDC’s Energy-Efficient Phosphorescent Materials:** 100% UniversalPHOLED® emitters save energy and do not use conflict minerals

**Diverse & Inclusive Workplace:** Geographically (from over 25 countries), culturally and gender-wise (22% female and 78% male*) diverse

**Board of Directors:** 1/3 Female, 2/3 Male
Named a 2021 Champion of Board Diversity by The Forum of Executive Women

**Community Outreach:** UDC supports a range of global educational initiatives, community service organizations and an employee charity matching program

**Strong Balance Sheet:** $789M in cash**, no debt

**Fortune**’s 100 Fastest-Growing Companies 2020
**Newsweek**’s America’s Most Responsible Companies 2021
**Financial Times’** America’s Fastest-Growing Companies 2021

*As of December 31, 2020
**Cash, cash equivalents and short-term investments as of September 30, 2021
What is an OLED?

➢ An Organic Light Emitting Diode is a series of organic thin films between two conductors
➢ When electrical current is applied, bright light is emitted
➢ OLEDs can be used for displays and lighting
➢ OLEDs are not just thin and efficient - they can also be made *flexible* and *transparent*

*Note: For illustrative purposes only.*
UniversalPHOLED = Energy Efficiency

With energy efficiencies that are **up to four times higher** than with conventional fluorescent OLED materials, UDC’s patented and award-winning phosphorescent OLED technology and materials are integral to enabling **low power consumption** in OLED displays and lighting.

**Phosphorescent Emitters**
- Enables energy efficiency
- Reduces requirements for heat dissipation components
- Increases lifetime
- Lowers product cost

*100% Internal Quantum Efficiency
Business Model

Revenues
- License & Royalty Fees
- Material Sales

OLED Enabler
- Patent Licensing
- PHOLED Emitters & Hosts

Innovation & Invention
- Device & Architecture IP
- Composition of Matter IP

License & Royalty Fees
Material Sales
OLED Enabler
PHOLED Emitters & Hosts
Innovation & Invention
Device & Architecture IP
Composition of Matter IP
OLED Display Market Potential

*Unit Numbers are for mobile phones only
Source: Omdia OLED Display Market Tracker - Q2 2021 (October 2021)

UNIVERSAL DISPLAY CORPORATION™
OLED Panel Area Demand

*Unit Numbers are for OLED TVs only
Source: Omdia OLED Display Market Tracker - Q2 2021 (October 2021)

MILLIONS OF SQUARE METERS

25.0

Mobile
TV
IT/Wearables
Other

MILLIONS OF SQUARE METERS

2019
2020
2021
2022
2023
2024
2025

8.2
9.5
13.8
15.4
17.1
19.3
22.7

3.3M*
4.5M*
8.3M*
9.4M*
10.1M*
11.6M*
12.7M*

0.0
5.0
10.0
15.0
20.0

*Unit Numbers are for OLED TVs only

Source: Omdia OLED Display Market Tracker - Q2 2021 (October 2021)

UNIVERSAL DISPLAY CORPORATION™
Strong OLED Display Market Drivers

Lower Power Usage
- **RED** Phosphorescence reduces power consumption by 25%
- **Add GREEN**: 45% cumulative reduction
- **Add BLUE**: 75% cumulative reduction
- Enabled by PHOLEDs

Superior Aesthetics
- Improved image quality
- Thin and Light
- 180 degree viewing angle
- 2,000,000+: 1 contrast ratio - TRUE BLACK
- Real-time video speeds - excellent for 3D
- Self-emissive display
- Low UV output
- Minimal Bezel
  - **Flexible**

More Cost Effective
- Fewer manufacturing process steps
- Lower bill-of-materials
- No backlight required
- No color filter required
- No liquid crystal required
- Reduced driver IC costs
- Enables non-glass substrates
OLED Smartwatches & Smartphones

- Samsung Galaxy Watch 4
- Apple Watch Series 7
- OnePlus Watch
- ZTE Watch GT
- Realme watch T1
- Oppo Reno6 5G
- vivo X70 Pro+
- iPhone 13
- Galaxy A52s 5G
- Honor Magic3
- motorola edge 20
- Google Pixel 6
- Sony Xperia PRO
- ZTE Axon 30 5G
- Huawei P50 Pro
- OnePlus Nord 2 5G
- Xiaomi 11T
More OLED Products

- **VIZIO 55” Class 4K UHD SmartCast OLED TV**
- **Sony BRAVIA XR A90J 65” 4K HDR OLED TV**
- **LG C1 65” Class 4K Smart OLED TV**
- **Nintendo Switch (OLED model)**
- **Samsung Galaxy Book Pro**
- **Gigabyte Aero 15 OLED**
- **Xiaomi Mi Notebook Pro X 15**

**2022 Mercedes EQS**: 56” OLED Hyperscreen - 12.3” gauge cluster, 17.7” central touchscreen, and 12.3” passenger touchscreen
Form Factor: Flexible, Foldable, Rollable

Xiaomi Mi Mix Fold

Lenovo ThinkPad X1 Fold

Samsung Galaxy Z Fold3 and Flip 3 5G
LCD vs. OLED

- Lower BOM (bill of materials)
- Better Performance, More Efficient
- Thinner and Flexible Form Factor
- Vivid Colors and Superior Contrast Ratio

Image source: LG
Groundbreaking Organic Vapor Jet Printing (OVJP)

- Mask-less, Solvent-less (dry) Printing OLED technology
- High material utilization and fast TAKT time
- Scalable to Gen 10.5+
- Enables advanced OLED performance with process control
- Multi-color deposition in one chamber
- Small molecule OLED materials
- Supports 4K and 8K resolution
- OVJP Alpha System expected during 2022
Strong OLED Lighting Market Drivers

Energy-efficient & environmentally friendly
- Low drive voltage
- Low operating temperatures, cool to touch
- Long lifetime
- Easy to control

Highly desirable color quality
- Wide range of CCT, high CRI possible
- Color tunable
- Instant “ON”, Dimmable without flicker
- No glare, no noise
- Low UV content

Novel form factor & Low-Cost Potential
- Thin and lightweight
- Transparent
- Non-breakable, Conformable, Flexible, Foldable, Rollable
- Scaling advantage
- Roll to roll process

Image source: LG Display
OLED Lighting Around the World Today
We develop and license enabling technologies that are at the heart of consumer OLED products worldwide, from AR/VR, smartwatches, smartphones, IT, automotive and TVs to lighting products.

We believe that our extensive portfolio of patents, trade secrets and non-patented know-how enable our leadership position in the OLED ecosystem.

Our R&D innovations allow us to continuously bolster the depth and breadth of our global OLED intellectual property framework, which currently stands at over 5,000 issued and pending patents worldwide (as of February 10, 2021).
Patents are Universal

Over 5,000 patents and pending applications*

*as of February 10, 2021
Strategic Display & Lighting Partnerships
Historical Financial Performance

As discussed in the 2020 10-K, the Company changed its method for accounting for revenue from contracts with customers due to the adoption of ASC Topic 606 (adopted January 1, 2018).

(1) Adjusted net income excludes the one-time charge due to the enactment of the Tax Cuts and Jobs Act. See "Reconciliation of Non-GAAP Measures" for further discussion of these non-GAAP measures on slide 20.

(2) Reflecting ASC 605 Adjustments.
Reconciliation of non-GAAP measures

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

<table>
<thead>
<tr>
<th>(in thousands, except per share data)</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net income reconciliation</strong></td>
<td></td>
</tr>
<tr>
<td>Net income</td>
<td>$103,885.00</td>
</tr>
<tr>
<td>Net income per share:</td>
<td></td>
</tr>
<tr>
<td>Basic</td>
<td>$2.19</td>
</tr>
<tr>
<td>Diluted</td>
<td>$2.18</td>
</tr>
<tr>
<td>Net income adjustments:</td>
<td></td>
</tr>
<tr>
<td>Tax Cuts and Jobs Act</td>
<td>$11,514.00</td>
</tr>
<tr>
<td>Adjusted net income</td>
<td>$115,399.00 (2)</td>
</tr>
<tr>
<td>Adjusted net income per share:</td>
<td></td>
</tr>
<tr>
<td>Basic (1)</td>
<td>$2.43</td>
</tr>
<tr>
<td>Diluted (1)</td>
<td>$2.43</td>
</tr>
</tbody>
</table>

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

(2) Adjusted net income is based on excluding the impact of the one-time charge due to the enactment of the Tax Cuts and Jobs Act for the year ended December 31, 2017.

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.
# Robust Capital Structure

<table>
<thead>
<tr>
<th>($ in thousands, except share data)</th>
<th>September 30, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash, Cash Equivalents and Short-Term Investments</td>
<td>$788,943</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$1,428,591</td>
</tr>
<tr>
<td>Long-term Debt</td>
<td>-----</td>
</tr>
<tr>
<td>A/P and Accrued Liab.</td>
<td>$53,675</td>
</tr>
<tr>
<td>Deferred Revenue</td>
<td>$166,933</td>
</tr>
<tr>
<td>Shareholders’ Equity</td>
<td>$1,036,322</td>
</tr>
<tr>
<td>Total Shares Outstanding*</td>
<td>47,362,575</td>
</tr>
</tbody>
</table>

*Weighted average diluted shares used in computing net income per common share
Company Summary

Global OLED Materials & Technology Leader

• Lighting up the OLED Revolution
• License & Sell Proprietary Phosphorescent OLED Technology and Materials to Display & Solid-State Lighting Manufacturers
• Fabless Model; Partnering w/ PPG
• ~395 Employees (280 R&D, 114 PhDs); Largest Global PHOLED Team

Blue-Chip Customer Base

• Displays: Samsung, LG Display, BOE, Tianma, CSOT, Visionox, Sharp
• Lighting: Kaneka, Konica Minolta, Lumiotec, OLEDWorks, Sumitomo Chemical
• Working with over 25 Companies

OLED Leader

Strong Financials

• $789M Cash, no debt*
• $16.66 in cash/share*
• High Margin Business
• Lean Operating Model

*as of September 30, 2021

Comprehensive & Robust IP

• Largest Phosphorescent OLED (PHOLED) Technology & Materials Portfolio
• Over 5,000** Issued & Pending Patents Worldwide and Growing

**as of Feb 10, 2021

UNIVERSAL DISPLAY CORPORATION™