UNIVERSAL DISPLAY CORPORATION

1/12/2006

Universal Display Announces Advances in Blue Phosphorescent OLED Technology at 8th Annual Needham & Company Growth Conference

EWING, N.J. (BUSINESS WIRE)

Company achieves 100,000 hour lifetime for sky blue PHOLED and unveils deeper blue PHOLED as key milestones on the path towards commercialization

“Changing the Display Landscape through Phosphorescent OLEDs”

Tweet this

Universal Display Corporation (NASDAQ:PANL), the Company that's lighting the way in developing and commercializing OLED technology for flat panel displays, lighting and other opto-electronics with its proprietary phosphorescent OLED (PHOLED(TM)) technology, will discuss the significant progress in the color blue for its industry leading PHOLED technology during the 8th Annual Needham & Company Growth Conference, being held today at the Palace Hotel in New York.

Sidney Rosenblatt, Chief Financial Officer of Universal Display Corporation, in a presentation titled "Changing the Display Landscape through Phosphorescent OLEDs," will announce the achievement of key technological milestones in the Company's development of blue PHOLED materials and technology. Universal Display's new blue PHOLED system with sky blue color of CIE (0.16, 0.37) now offers luminous efficiency of 20 candelas per ampere (cd/A) and 100,000 hours of operating lifetime at 200 candelas per square meter (cd/m2). This follows the Company's breakthrough announcement in June, 2005 of a sky blue PHOLED with over 15,000 hours at 200 cd/m2. That was the first significant blue PHOLED to break through the 1,000 hour lifetime barrier.

The Company has also made significant progress in the demonstration of deeper blue performance. Mr. Rosenblatt will present a proprietary new blue PHOLED with CIE (0.16, 0.29), excellent luminous efficiency of 21 cd/A and over 17,500 hours of operating lifetime at 200 cd/m2. This corresponds to over 3,000 hours at 500 cd/m2, a target luminance for commercial applications.

"Now that we have cracked the code on creating long-lived blue PHOLEDs, the pace of advancement in our labs has been remarkable," says Rosenblatt. "In the six months since announcing a sky blue PHOLED, we have increased lifetimes by a factor of more than six, and are also making important strides with deeper blue emission and record-breaking efficiencies toward meeting our customer's commercial requirements."

The Company has consistently led the industry in the innovation and development of phosphorescent OLEDs, widely accepted as critical to the development of power efficient, full-color OLED display products. The Company's patented technology offers greater efficiency and lifetimes over competitive OLED technologies, and is expected to be the technology-of-choice for flat panel displays from small cell phone displays to 40-inch televisions. These recent blue PHOLED advances are significant achievements toward the requirements for commercial display products and critical in

providing new opportunities for future OLED lighting applications.

To see how Universal Display Corporation is changing the face of the display industry, please visit the Company at http://www.universaldisplay.com.

About Universal Display Corporation

Universal Display Corporation is a world leader in developing and commercializing innovative OLED technologies and materials for use in the electronic flat panel display, lighting and other opto-electronic markets. Universal Display is working with a network of world-class organizations including Princeton University, the University of Southern California, and PPG Industries. The Company has also established more than 20 development programs and other similar relationships with companies such as Tohoku Pioneer Corporation; Samsung SDI Co.; AU Optronics Corporation; DuPont Displays, Inc.; Seiko Epson Corporation; Sony Corporation; and Toyota Industries Corporation. The Company has also licensed its OVPD technology to AIXTRON AG for the development of next-generation OLED manufacturing equipment. Universal Display currently owns or has exclusive or sole license rights in over 725 issued and pending patents worldwide.

Universal Display is located in the Princeton Crossroads Corporate Center in Ewing, New Jersey, minutes away from its research partner at Princeton University. Universal Display's state-of-the-art facility is designed to further technology and materials development, technology transfer to manufacturing partners and work with customers to develop products to meet their needs for OLED products. Visit Universal Display on the Web at www.universaldisplay.com.

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, 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 'Factors that May Affect Future Results and Financial Condition' in Universal Display Corporation's annual report on Form 10-K for the year ended December 31, 2004. Universal Display Corporation expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained in this document.

CONTACTS

Universal Display Corporation, Ewing
Dean Ledger, 1-800-599-4426
or
Gregory FCA
Press contact:
Mike Lizun, 610-642-8253
Mike@GregoryFCA.com
or
Investor contact:
Paul Johnson, 610-642-8253
Paul@GregoryFCA.com