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Universal Display Corporation Congratulates Dr. Mark E. Thompson on His Award of the MRS Medal at the Material Research Society's Fall 2006 Meeting

EWING, N.J.--([BUSINESS WIRE](#))--Universal Display Corporation (NASDAQ: PANL), the Company that's lighting the way in developing and commercializing OLED technology for flat panel displays, lighting, electronic communications and other opto-electronics with its proprietary PHOLED™ phosphorescent OLED technology, is pleased to announce that the Material Research Society (MRS) awarded Dr. Mark E. Thompson of the University of Southern California (USC) the MRS Medal at the Society's Fall 2006 meeting on Wednesday, November 29th.

"We have been working together since Universal Display was founded in 1994. He is a brilliant scientist and an extremely valued partner and friend. We congratulate him on this well-deserved award that recognizes his commitment to the innovation and advancement of new materials technologies."

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The MRS Medal is awarded for a specific outstanding recent discovery or advancement that has a major impact on the progress of a materials-related field. Dr. Thompson was recognized for his work on the development of highly-efficient heavy metal phosphorescent compounds at USC. Dr. Thompson, in collaboration with Dr. Stephen Forrest, formerly of Princeton University and now at the University of Michigan, are credited with the discovery of extremely efficient OLED light emission through the use of such heavy metal phosphorescent compounds. Phosphorescence has been proven to offer up to four times the efficiency of conventional OLED technology – a feature that is very important for today's battery-operated cell phones and other portable devices, as well as for tomorrow's large-area TVs and solid-state lighting products.

"Mark's scientific research and contributions to OLED research have been very important for the development of Universal Display's PHOLED technology," said Steven V. Abramson, President and Chief Operating Officer of Universal Display. "We have been working together since Universal Display was founded in 1994. He is a brilliant scientist and an extremely valued partner and friend. We congratulate him on this well-deserved award that recognizes his commitment to the innovation and advancement of new materials technologies."

Dr. Thompson, Professor and Chair of the Chemistry Department in the College of Letters, Arts and Sciences at USC, is a leading authority in the OLED field based on his research contributions and discoveries pertaining to OLED technology. Dr. Thompson and his research team (along with their collaborators at Princeton and Michigan, i.e., S.R. Forrest, et al) demonstrated the first transparent, stacked, and phosphorescent OLED devices, contributing to the understanding of the physical properties and function of OLEDs. This team has also demonstrated highly-efficient electroluminescence with a broad range of emission colors, from violet to near-infrared, as well as for white broadband emission.

The MRS is an organization of materials researchers from academia, industry, and government that promotes communication for the advancement of interdisciplinary materials research to improve the quality of life. Founded in 1973, the MRS now consists of more than 14,000 members from the United States -- as well as over 50 other countries. The Society is different from that of single-discipline professional societies because it encourages communication and technical information exchange across the various fields of science affecting materials.

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, electronic communications, and other opto-electronic markets. Universal Display is working with a network of world-class organizations including Princeton University, the University of Southern California, the University of Michigan 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. Universal Display currently owns or has exclusive or sole rights in approximately 750 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 "Risk Factors" in Universal Display Corporation's annual report on Form 10-K for the year ended December 31, 2005. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

CONTACTS

Universal Display Corporation

Dean Ledger, 800-599-4426

or

Gregory FCA Communications

Investors:

Paul Johnson, 610-642-8253 (x115)

Cell: 201-923-7760

paul@gregoryfca.com

or

Media:

Matt McLoughlin, 610-642-8253 (x129)

Cell: 610-996-4264

matt@gregoryfca.com