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**FOR IMMEDIATE RELEASE**

**UNIVERSAL DISPLAY ANNOUNCES AGREEMENT WITH  
PANASONIC IDEMITSU OLED LIGHTING FOR OLED LIGHTING  
PRODUCTS**

*PIOL to manufacture and market novel OLED lighting products using Universal Display's highly efficient, high-performance UniversalPHOLED® technology and materials*

**Ewing, New Jersey, August 29, 2011** – [Universal Display Corporation](#) (NASDAQ: PANL), enabling energy-efficient displays and lighting with its [UniversalPHOLED](#) technology and materials, today announced that it has entered into a technology license agreement with [Panasonic Idemitsu OLED Lighting Co., Ltd.](#), a joint venture between Panasonic Electric Works Co., Ltd. and Idemitsu Kosan Co., Ltd. Under the new agreement, Panasonic Idemitsu OLED Lighting (PIOL) will be licensed to integrate Universal Display's proprietary UniversalPHOLED phosphorescent and other OLED technologies and materials into OLED lighting products.

“We are very pleased to enter into this arrangement with Panasonic Idemitsu OLED Lighting for their use of our proprietary UniversalPHOLED materials and technology in their OLED lighting products. We believe that this joint venture will be a leading player in the commercialization of OLED lighting,” said Steven V. Abramson, President and Chief Executive Officer of Universal Display. “Having worked with both Panasonic Electric Works and Idemitsu Kosan over the past few years, we look forward to supporting PIOL to

accelerate their commercialization efforts and to building a successful long-term commercial relationship as PIOL brings energy-efficient OLED lighting products to the market.”

Under the license agreement, Universal Display has granted license rights under various patents and associated know-how owned or controlled by Universal Display for PIOL to manufacture and sell OLED products for lighting applications. PIOL will pay Universal Display running royalties on its sales of these products under the agreement, with a portion of the royalties prepaid. The parties have also entered into a separate material supply agreement. The terms of both agreements run through July 31, 2014.

OLEDs are considered a potential solution for introducing more energy-efficient, environmentally-benign and design-friendly lighting products. Universal Display’s phosphorescent OLED technology and materials have demonstrated a four-to-one power advantage over other OLED technologies, resulting in record energy-efficient OLEDs. Advances in OLED lighting, including those demonstrated by Universal Display, now allow OLEDs to meet a variety of niche lighting performance targets and demonstrate the potential for OLEDs to achieve general lighting targets established by the U.S. Department of Energy. It has been estimated that by 2016, OLEDs could generate well over \$20 billion in worldwide savings of electricity costs and could save over nine million metric tons of carbon emissions from the U.S. alone.

For more information on how Universal Display is changing the face of the display and lighting industries with its UniversalPHOLED, white OLED and flexible OLED technologies, please visit the company at [www.universaldisplay.com](http://www.universaldisplay.com).

### **About Universal Display Corporation**

Universal Display Corporation (Nasdaq: PANL) is a leader in developing and delivering state-of-the-art, organic light emitting device (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 1,200 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 white 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. To learn more about Universal Display, please visit [www.universaldisplay.com](http://www.universaldisplay.com).

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