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FOR IMMEDIATE RELEASE

**UNIVERSAL DISPLAY REPORTS WHITE PHOSPHORESCENT
OLED PANEL PERFORMANCE EXCEEDING U.S. DEPARTMENT OF
ENERGY COMMERCIAL LIFETIME TARGET**

Company also showcases all-phosphorescent white OLED luminaire in under-cabinet application as example of near-term lighting product opportunity

Ewing, New Jersey — August 23, 2011 — [Universal Display Corporation](#) (NASDAQ: PANL), enabling energy-efficient displays and lighting with its [UniversalPHOLED®](#) technology and materials, today announced advances in the company's white OLED lighting technology and showcased a potential application using white OLED lighting panels. The company's recent achievements further demonstrate the readiness of all-phosphorescent white OLED panels for use in introductory energy-efficient lighting products. The company reported these advances in two papers delivered during the [Society of Photo-optical Instrumentation Engineers \(SPIE\) Optics + Photonics Conference](#), being held at the San Diego Convention Center in San Diego, CA from August 21 - 25, 2011.

Dr. Vadim Adamovich, Research Team Leader at Universal Display, presented record-breaking operating lifetimes and other performance advances for the company's white OLED lighting panels in a paper titled "*High Performance Phosphorescent White Stacked OLEDs for Solid State Lighting.*" He reported that the company's 15 x 15 cm² warm white PHOLED panel, using a stacked OLED (SOLED) architecture, exceeds the [U.S. Department of Energy](#) (DOE) commercial panel target of 10,000 hours (at an initial luminance of 3,000 candelas per square meter (cd/m²)) by more than 20%. This milestone is further evidence that white

phosphorescent OLEDs have achieved the performance targets required for initial commercial lighting applications.

Typically, the company reports white OLED lighting panel performance based on a simple red-green-blue (RGB) OLED design that uses a minimal number of layers. This SOLED design incorporates more layers as a means to significantly extend device lifetime. The single RGB OLED design should require fewer steps to manufacture, while the stacked OLED design can enhance lifetime performance and is gaining momentum in the industry. Using the all-phosphorescent SOLED design, the company's 15 x 15 cm² white OLED lighting panel achieves 90,000 hours (to 70% of an initial luminance of 1,000 cd/m²), a luminous efficacy of 55 lumens per Watt (lm/W) and a color rendering index (CRI) of 86. This corresponds to a similar white SOLED pixel that achieves 120,000 hours (to 70% of an initial luminance of 1,000 cd/m²), 63 lm/W, and a CRI of 83.

Dr. Peter Levermore, Research Scientist at Universal Display, also presented recent advances in a paper titled "*Phosphorescent OLEDs for High Efficacy Long Lifetime Solid State Lighting.*" During his talk, he showcased an all-phosphorescent, white OLED luminaire designed into an under-cabinet lighting system as an example of an application that white OLED panels are ready to address (refer to the photograph below).

Funded, in part, under a [DOE Solid State Lighting](#) program titled "*High Efficacy Integrated Under-Cabinet Phosphorescent OLED Lighting Systems,*" this prototype exhibits key advantages that OLEDs can offer for lighting. The warm white OLED panels emit uniform, dimmable and energy-efficient light, offering a power efficacy of 70 lm/W when operated at 190 lumens (~1000 cd/m²), and 61 lm/W when at 420 lumens (~2200 cd/m²). The panels operate at a low voltage of ~4 V and, by comparison to incandescent and other lighting technologies that generate heat during operation, generate minimal heat. In addition, their very thin form factor and modularity create significant design advantages for this and other lighting applications.

"As the lighting market continues to call for more energy-efficient lighting technologies, we continue to demonstrate white OLED innovations using our UniversalPHOLED technology and materials. Through the use of new material systems and panel designs, our team has

achieved yet another important milestone toward meeting the full set of solid state lighting performance targets set by the U.S. Department of Energy,” said Steven V. Abramson, President and Chief Executive Officer of Universal Display. “By demonstrating white OLED luminaires in an under-cabinet application, we are also highlighting the numerous advantages and benefits that white OLED panels offer to this and a variety of other lighting applications. Our recent advances further ready white OLEDs for a variety of near-term specialty lighting applications and also accelerate their commercial potential for general lighting.”



To see 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.

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.

Based in Ewing, New Jersey, Universal Display works and partners with a network of world-class organizations, including Princeton University, the University of Southern California, the University of Michigan, and PPG Industries, Inc. The company has also established relationships with companies such as AU Optronics Corporation, Chimei Innolux Corporation, DuPont Displays, Inc., Konica Minolta Technology Center, Inc., LG Display Co., Ltd., Moser Baer Technologies Inc., Samsung Mobile Display Co, Ltd., Seiko Epson Corporation, Sony Corporation, Showa Denko K.K., and Tohoku Pioneer Corporation. To learn more about Universal Display, please visit www.universaldisplay.com.

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