



Press Release

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**FOR IMMEDIATE RELEASE**

**UNIVERSAL DISPLAY CORPORATION HOLDS 2011 ANNUAL MEETING OF SHAREHOLDERS**

*Company's strong performance, powerful patent portfolio and proprietary phosphorescent OLED materials signal a bright future*

Ewing, New Jersey — June 23, 2011 — [Universal Display Corporation](#) (NASDAQ: PANL), enabling energy-efficient displays and lighting with its [UniversalPHOLED](#)<sup>®</sup> technology and materials, today held its 2011 Annual Meeting of Shareholders at the [Crowne Plaza Philadelphia West](#) in Philadelphia, PA. The company updated shareholders on its strong financial performance over the past year, advances in and adoption of its PHOLED and other OLED technologies, and its growth opportunities arising from the expanding markets for OLED displays and white OLED lighting.

“Our revenues doubled last year to \$30 million, while our operating loss was halved. The adoption of our proprietary OLED technology and materials mirrored the rapid growth of the industry,” stated Steven V. Abramson, Universal Display’s President and Chief Executive Officer. “Stunningly bright, clear and energy-efficient OLED displays have been a differentiating feature in a variety of very popular smartphones and other portable electronic devices. The OLED industry is slated to continue to grow significantly in the next few years as manufacturers add production capacity to serve the small-area display markets and prepare for large-area OLED TV production. At the same time, we are experiencing the emergence of a market for energy-efficient white OLED lighting products, on which we plan to capitalize.”

“Our UniversalPHOLED technology and materials are recognized as key for the growth of the OLED display and lighting markets. Over the past 13 years, we have garnered over 1,200 patents issued and pending worldwide, with almost half of them related to our phosphorescent OLED technology. Our franchise is broad, deep and strong, and our fundamental phosphorescent inventions have been patented in the major jurisdictions around the world,” stated Mr. Abramson. “Our team invented, developed and commercialized phosphorescent OLED technology and materials. Now, more than a decade after our discovery, phosphorescence is widely recognized as crucial to the rapid growth of the industry. We will continue to work tirelessly to ensure that our company receives fair and reasonable returns for our creativity, innovation and perseverance.”

“Over the past year, the company has further strengthened its technological position. We made significant advances in our PHOLED and other OLED technologies, and our world-class team of scientists, engineers and business professionals continued to work with our customers to meet their needs for mobile display products, TV’s and white lighting,” Mr. Abramson continued. “As can be seen from the numerous prototypes on exhibit at the meeting, we’re also further developing our core technologies to accelerate the commercial potential for flexible OLED displays and white OLED lighting. This past year, we also opened a new laboratory in Hong Kong and established subsidiaries in Korea and Japan to better serve our customers. With a successful stock issuance underwritten by Goldman Sachs, we now have \$250 million in additional resources to expand our technology offerings, acquire additional technologies and products, and further enhance our intellectual property position. This should enable us to increase shareholder value as OLED market growth accelerates over the next few years.”

Mr. Abramson concluded, “We’re poised to meet the growing demand for our OLED technologies and materials, which manufacturers are realizing will enable new, differentiated high-performance products. With our team innovating new OLED technologies and the way they’re applied, we are working to maximize revenue opportunities and shareholder value as PHOLEDs become the de facto standard.”

During the meeting, shareholders voted on five proposals described in the company’s most recent Proxy Statement. These involved the re-election of all seven members of the

company's Board of Directors to additional one-year terms, the approval of an increase in the number of shares authorized for issuance under the company's Equity Compensation Plan, the approval of a non-binding, advisory resolution on executive compensation, the selection of every year as the frequency with which the company should hold future advisory shareholder votes on executive compensation, and ratification of the appointment of KPMG LLP as the company's independent registered public accounting firm for 2011.

The audio portion of the annual meeting presentation was simultaneously broadcast over the Internet through a webcast on the company's website. For an audio archive of the presentation, please visit the "[Events](#)" portion of Universal Display's website at [www.universaldisplay.com](http://www.universaldisplay.com). This archive will be available until Thursday, July 7, 2011.

To see how Universal Display is changing the face of the display and lighting industries with its UniversalPHOLED<sup>®</sup>, 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<sup>®</sup> 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](http://www.universaldisplay.com).

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