UNIVERSAL DISPLAY CORPORATION™

Press Release

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FOR IMMEDIATE RELEASE

UNIVERSAL DISPLAY REPORTS ADVANTAGES OF UNIVERSALPHOLED TECHNOLOGY AND MATERIALS FOR TV APPLICATIONS

Four sub-pixel display architecture, known as RGB^{1}B^2, using enhanced light blue materials system for B^1, further reduces power consumption and extends operating lifetime

Ewing, New Jersey — May 19, 2010 — Universal Display Corporation (NASDAQ: PANL), enabling energy-efficient displays and lighting with its UniversalPHOLED® technology and materials, announced that the company will present new findings on the use of energy-efficient, environmentally-friendly UniversalPHOLED technology and materials in OLED television applications. These findings will be reported in a paper to be delivered today at the 2011 Society for Information Display (SID) International Symposium, Seminar, and Exhibition, being held from May 15 - 20, 2011.

In an invited paper titled *"High Efficiency Phosphorescent AMOLEDs: The Path to Long Lifetime TVs,"* Dr. Mike Hack, Universal Display's Vice President and General Manager, OLED Lighting & Custom Displays, presents an analysis demonstrating that OLED TV's using phosphorescent OLEDs can be environmentally 'green' and consume less power than comparable AMLCDs. In addition, the use of phosphorescent OLEDs reduces operating temperature rise to extend display lifetime and reduce cost. In a comparison of various display architectures, Dr. Hack highlights added power consumption and lifetime advantages through the use of the company's novel four sub-pixel architecture for OLED TV's. The new architecture adds a light blue sub-pixel to the conventional red-green-blue (RGB) configuration. The performance of this RGB^{1}B^2 architecture has recently been improved through use of the

company's enhanced light blue materials system. He will present today at 9:00 a.m. in Petree Hall C at the Los Angeles Convention Center in Los Angeles, CA.

Universal Display's enhanced light-blue materials system achieves a luminous efficiency of > 47 candelas per Ampere at 1,000 candelas per square meter (cd/m^2). Under accelerated test conditions, this new emitter system demonstrates an operating lifetime of approximately 20,000 hours, to 50 percent of an initial luminance of 1,000 cd/m^2 – for a two times improvement over results reported last year.

"Our team has developed yet another solution for improving OLED display performance using our highly-efficient, proprietary OLED technologies. The findings presented in Dr. Hack's paper further demonstrate the importance of UniversalPHOLED technology and materials for the development of energy-efficient OLED televisions and other large-area displays," said Steven V. Abramson, President and Chief Executive Officer of Universal Display. "The continued enhancements in our UniversalPHOLED materials systems, including recent advances in our light blue system, as well as the further development of our novel RGB^1B^2 display architecture, can provide our customers with new opportunities for product differentiation and advantage."

Universal Display is the recognized leader in phosphorescent OLED and other OLED technologies for display, white lighting and flexible OLED applications. The company's high-performance, energy-efficient UniversalPHOLED technology and materials have demonstrated the potential to meet the performance requirements for OLED TVs. Offering up to four times the efficiency of conventional OLED technology, UniversalPHOLED technology and materials are already in use in a variety of cell phones, multi-media players and other display devices already on the market. OLED display manufacturers have already announced plans for OLED TVs.

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 1,000 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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