UNIVERSAL DISPLAY CORPORATION™ Press Release

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FOR IMMEDIATE RELEASE

UNIVERSAL DISPLAY REPORTS ADVANCES IN ITS SOLUTION-PROCESSIBLE PHOSPHORESCENT OLED MATERIAL SYSTEMS TO ENABLE POTENTIAL LOW-COST OLED MANUFACTURING

Latest advances hasten potential use of solution-processing manufacturing techniques, including ink-jet printing and other liquid-based deposition methods, for large-area OLED panels

Ewing, New Jersey – April 21, 2011 – Universal Display Corporation (NASDAQ: PANL), enabling energy-efficient displays and lighting with its UniversalPHOLED® technology and materials, announced today advances in the performance of its UniversalP^{2}OLED™ solution-processible, phosphorescent OLED material systems for use with solution-based manufacturing processes. OLED manufacturers are evaluating manufacturing techniques, like ink-jet printing, as additional paths for the cost-effective production of large-area OLED displays and lighting panels. These developments were announced at the International Display Manufacturing Conference (IDMC 2011), held April 18-21, 2011 at the Taipei International Convention Center in Taipei, Taiwan.

Dr. Kwang Ohk Cheon, Senior Research Scientist at Universal Display, reported in a paper titled '*Progress in Solution Processible Phosphorescent Organic Light Emitting Devices (P^{2}OLED)*' that Universal Display has further enhanced the performance of its UniversalP^{2}OLED red, green and light blue materials systems, as follows:

- The green P^{2}OLED system, which offers a luminous efficiency of 68 candelas per Ampere (cd/A), has now achieved 175,000 hours of operating lifetime. This represents approximately a 1.3 times improvement in lifetime over results reported last fall.
- The red P^{2}OLED system, with a luminous efficiency of 18 cd/A, now offers an operating lifetime of 125,000 hours for a two-times improvement in lifetime.
- The light blue P^{2}OLED system now offers a luminous efficiency of 29 cd/A and 8,000 hours of operating lifetime for a 1.6 times improvement in luminous efficiency and lifetime.

Operating voltage reductions were also achieved. These recent advances - the result of continued improvements in materials, device design and fabrication techniques - drive P^{2}OLED performance closer to the levels currently obtained using vacuum-based manufacturing today. The operating lifetime data is reported as the time to 50% of the initial luminance of 1,000 nits without burn-in.

"Universal Display's P^{2}OLED technology and materials have continued to progress over the past several years to the point where commercial viability is now in sight. Solution-based manufacturing techniques could become a cost-effective and attractive option for the production of OLED devices, especially at large sizes," said Steven V. Abramson, President and Chief Executive Officer of Universal Display. "Combining the energy efficiency of our proprietary, phosphorescent OLED technology and materials with the potential cost-effectiveness of solution-based processing may help drive further growth and diversification of the OLED industry."

Small-area OLED displays, manufactured using conventional vacuum thermal evaporation, have already entered the mainstream consumer market in display applications for smartphones and multi-media players. Display and lighting manufacturers are evaluating other techniques for the manufacture of large-area OLEDs in an effort to further drive down costs for OLED TV panel and lighting panel production. Solution-processible techniques, such as ink jet printing, are candidates for the efficient and low-cost manufacturing of large-area OLEDs.

To see how Universal Display is changing the face of the display and lighting industries, 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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