



Press Release

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## **UNIVERSAL DISPLAY CORPORATION ANNOUNCES PROPOSED OFFERING OF COMMON STOCK**

**Ewing, New Jersey – March 21, 2011** – [Universal Display Corporation](#) (NASDAQ: PANL), enabling energy-efficient displays and lighting with its [UniversalPHOLED](#)<sup>®</sup> technology and materials, today announced that it is offering 5,000,000 shares of its common stock in a registered public offering in which Goldman, Sachs & Co. is acting as book-running manager. UBS Investment Bank is acting as joint lead-manager and Canaccord Genuity, Cowen and Company, Needham & Company, LLC, Oppenheimer & Co., Avian Securities, Davenport & Company LLC and Fagenson & Co. are co-managers. The underwriters will also have an option to purchase up to an additional 750,000 shares of common stock from the Company to cover over-allotments, if any. The proceeds of the offering will be used for general corporate purposes, including the acquisition, development and license of properties, assets, entities or technologies.

The Company has filed a registration statement (including a prospectus) with the Securities and Exchange Commission for the offering to which this communication relates. The proposed offering will be made solely by means of the prospectus and the related prospectus supplement. Before you invest, you should read the prospectus in that registration statement, the prospectus supplement for this offering, and other documents that the Company has filed with the SEC that are incorporated by reference therein for more complete information about the Company and this offering. You may obtain these

documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov).

Alternatively, a prospectus relating to the offering may be obtained from Goldman, Sachs & Co., Attn: Prospectus Department, 200 West Street, New York, NY 10282, telephone: (866) 471-2526, facsimile: (212) 902-9316, email [prospectus-ny@ny.email.gs.com](mailto:prospectus-ny@ny.email.gs.com).

This release does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

### **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<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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*All statements in this document that are not historical, such as those relating to Universal Display Corporation's technologies and potential applications of those technologies, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. You are cautioned not to place undue reliance on any forward-looking statements in this document, as they reflect Universal Display Corporation's current views with respect to future events and are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated. These risks and uncertainties are discussed in greater detail in Universal Display Corporation's periodic reports on Form 10-K and Form 10-Q filed with the Securities and Exchange Commission, including, in particular, the section entitled "Risk Factors" in Universal Display Corporation's annual report on Form 10-K for the year ended December 31, 2010. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.*