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FOR IMMEDIATE RELEASE

**UNIVERSAL DISPLAY PURCHASES FUJIFILM'S WORLDWIDE OLED
PATENT PORTFOLIO FOR \$105 MILLION**

Ewing, New Jersey, and Tokyo, Japan — July 24, 2012 — [Universal Display Corporation](#) (NASDAQ:PANL), the leading OLED patent licensor and supplier of materials and technologies for energy-efficient OLED displays and lighting, and **[FUJIFILM Corporation](#)** (TSE: 4901), announced today that Fujifilm has sold and Universal Display has purchased the entire worldwide patent portfolio of more than 1,200 OLED patents and patent applications of Fujifilm for \$105 million.

For more than 10 years, Fujifilm has conducted R&D in the OLED field, and, as a result, developed promising new technologies in OLED materials as well as devices using such materials, and obtained a strong patent portfolio covering such technologies.

As a leading company in the OLED industry with advanced technologies and a well-respected patent position in the OLED field, Universal Display is expanding its business for OLED materials and the licensing of its patented OLED technologies through this acquisition.

Fujifilm and Universal Display have been exploring possible strategic relationships between the

two companies, and have agreed to the sale and purchase of Fujifilm's OLED patent portfolio in connection with a strategic relationship beneficial to both companies. This will allow Universal Display, in addition to strengthening its existing worldwide patent portfolio, to explore new and exciting areas of OLED materials and product development for the future. Fujifilm will expand its business for the supply of Fujifilm's highly functional materials, such as barrier films, conductive films and flexible substrates, to OLED manufacturers around the world, including Universal Display's worldwide customer base. Fujifilm and Universal Display intend to strengthen and enhance their strategic alliance in the future.

"We are much delighted to realize cooperation between Fujifilm, with its advanced OLED material technologies, and Universal Display, a leader in the OLED industry playing a central role, by this transfer of Fujifilm's OLED patent portfolio. I strongly believe that this agreement will be mutually beneficial to both companies," said Shigetaka Komori, Chairman and Chief Executive Officer of Fujifilm. "With its industry-leading, proprietary technologies in R&D and production of highly functional materials, Fujifilm will continue to contribute to the OLED industry by supplying innovative highly functional materials including barrier films. Fujifilm and Universal Display will continue discussions for further possible strategic relationship between the two companies."

"We are very excited to acquire the OLED patent portfolio of Fujifilm Corporation, a remarkable company with one of the strongest OLED research teams in the world for more than a decade. It is an honor to incorporate their excellent work into our portfolio. This transaction will almost double Universal Display's patent portfolio enabling us to deepen, broaden and extend the technologies and materials that we offer to our customers," said Steven V. Abramson, President and Chief Executive Officer of Universal Display. "Opportunities such as this come along rarely, and we are pleased that we are able to expand our OLED licensing and materials businesses and accelerate the growth of the OLED markets with this excellent acquisition. We look forward to continuing to enhance our alliance by exploring new avenues of collaboration with Fujifilm in the future."

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 FUJIFILM Corporation

FUJIFILM Corporation, Tokyo, Japan is one of the major operating companies of FUJIFILM Holdings. Since its founding in 1934, the company has built up a wealth of advanced, highly versatile technologies in the field of photo imaging, and Fujifilm is now applying these technologies to other new business fields. With its leading-edge, proprietary technologies, Fujifilm provides top-quality products and services and brings continuous innovation and leading-edge products to a broad spectrum of industries including medical systems / life sciences, graphic arts, document solutions, highly functional materials, optical devices and digital imaging. Through its corporate philosophy, Fujifilm demonstrates its commitment to making a significant contribution to society. Fujifilm is committed to environmental stewardship and good citizenship.

For more information, please visit <http://www.fujifilm.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 2,700 issued and pending patents worldwide, including those acquired from Fujifilm. 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. To learn more about Universal Display, please visit www.universaldisplay.com.

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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, 2011. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.