



For Universal Display:
Gregory FCA
Media Contact: Matt McLoughlin
matt@gregoryfca.com
610-228-2123

For Plextronics:
O'Brien Communications
Media Contact: Tim O'Brien
timobrien@timobrienpr.com
412-854-8845

Investor Contact: Joe Hassett
joeh@gregoryfca.com
610-228-2110

FOR IMMEDIATE RELEASE

UNIVERSAL DISPLAY AND PLEXTRONICS ANNOUNCE STRATEGIC ALLIANCE TO DEVELOP NEXT-GENERATION OLED MATERIAL SYSTEMS

Companies enhance joint development efforts to accelerate development of solution-based Organic Light Emitting Diode (OLED) materials for phosphorescent-based display and lighting

Ewing, New Jersey, and Pittsburgh, PA — July 19, 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 [Plextronics, Inc.](#), a leader in the development and manufacture of printed electronics technologies, announced today they have entered into a strategic alliance to accelerate the development and commercialization of solution-based OLED material systems incorporating Plextronics' hole injection and hole transport materials with Universal Display's phosphorescent OLED emissive layer materials. The companies entered into a three-year joint development agreement, and Universal Display made a \$4 million investment in Plextronics.

“This agreement is an important step in Plextronics' efforts to further advance the development and commercialization of its Plexcore[®] materials for phosphorescent OLED applications,” said Andy Hannah, President and Chief Executive Officer of Plextronics. “Plextronics has worked closely with Universal Display to develop initial Plexcore[®] HIL products for Universal Display's UniversalP2OLED[®] platform. The results of these efforts were compelling to the point it made sense to expand the relationship to include hole transport layer materials in order to achieve the next level of performance.”

“After several years of collaborating with Plextronics, a leading developer of solution-based materials for OLED and other organic electronic devices, we are very pleased to strengthen our relationship and expand the development of next-generation, solution-processible OLED material systems for displays and lighting,” said Steven V. Abramson, President and Chief Executive Officer of Universal Display. “By combining our UniversalP2OLED[®] printable, phosphorescent OLED material systems with Plextronics’ hole injection and transport materials, our goal is to develop high-performance, solution-based OLED material systems that can enable the implementation of ink-jet, nozzle and other potentially cost-effective, solution-processing manufacturing techniques.”

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. To learn more about how Plextronics and its Plexcore[®] hole-injection and hole transport materials help improve the performance of OLED displays and lighting, please visit www.plextronics.com.

About Plextronics Corporation

Plextronics, Inc. is an international technology company that specializes in conductive polymers and printable formulations that enable advanced electronic devices. Headquartered in Pittsburgh, PA, the company's develops customized inks to enhance the performance of organic light emitting diodes (OLEDs) for next generation displays and lighting applications, lithium ion batteries, polymer metal capacitors, and emerging organic electronic devices.

The privately held company was founded in 2002 as a spinout from Carnegie Mellon University based upon conductive polymer technology developed by Dr. Richard McCullough. Plextronics has developed this technology for market adoption and currently manufactures and delivers its conductive polymer products around the world. The company is ISO 9001:2008 and ISO 14001:2004 certified. For more information about Plextronics, visit www.plextronics.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 1,500 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. To learn more about Universal Display, please visit www.universaldisplay.com.

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