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FOR IMMEDIATE RELEASE

UNIVERSAL DISPLAY CORPORATION AND FRAUNHOFER IPMS - COMEDD ANNOUNCE OLED MATERIALS AGREEMENT FOR WHITE OLED LIGHTING

Europe's largest research institution selects Universal Display's 'all-phosphorescent' materials solution to enhance energy efficiency in OLED lighting

Dresden, Germany and Ewing, N.J.—April 24, 2012—Fraunhofer IPMS – COMEDD (Center for Organic Materials and Electronic Devices Dresden), a unit of Europe's largest application-oriented research and development organization, and Universal Display Corporation, enabling energy-efficient displays and lighting with its UniversalPHOLED® technology and materials, today announced an agreement for Universal Display to provide its proprietary UniversalPHOLED phosphorescent OLED materials as a key ingredient for driving energy efficiency in COMEDD's white OLED lighting panels. In this new two-year agreement, COMEDD will develop and fabricate energy-efficient, white OLED panels for market development.

"The contract with Universal Display allows us to realize OLED lighting devices using the leading phosphorescent emitter technology. This is a key step toward increasing the efficiency of white OLED to levels where broad market acceptance can be reached," says Prof. Karl Leo, director of the Fraunhofer IPMS - COMEDD.

“We are delighted to work with Fraunhofer IPMS - COMEDD, a leading European research institution in white OLED panel development. The work that Fraunhofer is performing at their Center for Organic Materials and Electronic Devices may help accelerate the commercialization of energy-efficient white OLED lighting products,” says Steven V. Abramson, President and Chief Executive Officer of Universal Display. “We look forward to supporting COMEDD with our ‘all-phosphorescent’ solution for its development and demonstration of OLED lighting panels with enhanced energy efficiency. Through programs like this, we believe that we can contribute to forging a more energy-efficient, environmentally sustainable future for Europe, the U.S., and the world at large.”

OLED lighting has the potential to lower global energy demands and lessen the environmental impacts associated with lighting. PHOLED technology and materials, capable of achieving 100 percent internal quantum efficiency, have demonstrated up to a four-to-one power advantage over other OLED technologies, making their use critical for energy-efficient white OLED lighting. Moreover, recent advances in phosphorescent OLED lighting have been key to enabling OLEDs to meet a variety of niche lighting performance targets and to demonstrate the potential for OLEDs to achieve general lighting targets established by the U.S. Department of Energy and others. In addition, OLED lighting may enable a range of exciting new product concepts with innovative form factors, transparency, and flexibility.

About COMEDD

In recent years Dresden has evolved into a research center for organic materials and systems. In order to transfer the results to production further improvements in the production process and the establishment as well as the testing of first pilot-production lines are necessary. The Center of Organic Materials and Electronic Devices Dresden (COMEDD) – meanwhile an independent branch of the Fraunhofer IPMS - combines research and development works for the production, integration and technology of organic devices. The focus of COMEDD lies in customer- and application orientated research, development and pilot fabrication of novel module concepts and fabrication methods for these organic materials. COMEDD is a European-wide leading production-related research and development center for organic semiconductors focusing on organic light-emitting diodes and vacuum technology.

The COMEDD clean room consists of the following equipment:

- a pilot line for the fabrication of OLEDs on 370 x 470 mm² substrates,

- two pilot lines for 200 mm wafer for the OLED integration on CMOS substrates as well as
- a research line for the roll-to-roll fabrication on flexible substrates.

COMEDD offers a wide range of research, development and pilot production possibilities, especially for OLED lighting, organic solar cells and OLED microdisplays.

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 1,400 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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