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FOR IMMEDIATE RELEASE

THE U.S. DEPARTMENT OF ENERGY RECOGNIZES UNIVERSAL DISPLAY CORPORATION FOR ADVANCES IN EFFICIENT WHITE OLED LIGHTING

Ewing, New Jersey – February 13, 2012 – Universal Display Corporation (NASDAQ: PANL), enabling energy-efficient displays and lighting with its UniversalPHOLED® technology and materials, today announced that the company was recognized by the U.S. Department of Energy (DOE) for outstanding achievements in solid-state lighting throughout 2011. Universal Display received the award during 'Transformations in Lighting,' the DOE's annual Solid-State Lighting R&D Workshop, held January 31- February 2, 2012 in Atlanta, GA. This is the fifth consecutive year that the company has received this DOE award.

This year's award is for Universal Display's demonstration of an all-phosphorescent OLED lighting system with greater than 55 lumen per Watt system efficacy in an under-cabinet application. This under-cabinet demonstration is an excellent example of the myriad lighting applications that can benefit from white OLEDs, as a result of their energy-efficient and cool operation, their ultra-thin form factor, and their pleasing color emission.

"The U.S. Department of Energy is pleased to see Universal Display's prototype systems demonstrating the promise of white OLED lighting with commercially-viable performance," said Dr. James Brodrick, Lighting Program Manager, U.S. Department of Energy. "This DOE-UDC cost-shared project shows how government-industry partnerships can achieve R&D goals that ultimately bring energy savings to Americans." Dr. Brodrick presented the award to Dr. Mike Hack, who accepted it on behalf of the entire team at Universal Display.

"We appreciate the ongoing support from the U.S. Department of Energy, and also appreciate the recognition for our work in advancing OLED lighting in the broad scope of solid-state lighting," said Steven V. Abramson, President and Chief Executive Officer of Universal Display. "We have a tremendous team at Universal Display, as well as a strong network of partners that support our ongoing advances in highly energy-efficient phosphorescent OLED technology and materials. We look forward to continuing our work with the DOE to achieve performance targets for the commercialization of OLED lighting in a broad range of applications."

The U.S. DOE has estimated that solid-state lighting, including OLED lighting, could lead to a 50 percent reduction in energy use for lighting by 2030, or enough electricity to power more than 24 million homes in the U.S. Recent advances in OLED lighting, including those made by Universal Display, now allow 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. Universal Display's phosphorescent OLED technology and materials offer up to a four-to-one power advantage over other OLED technologies, resulting in record energy-efficient OLEDs. In addition, OLED lighting may enable a range of exciting new product concepts with innovative form factors, transparency and flexibility.

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 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 1,200 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., Lumiotec, Inc., Moser Baer Technologies Inc., Panasonic Idemitsu OLED Lighting Co., Pioneer Corporation, 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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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 and quarterly report on Form 10-Q for the quarterly period ended March 31, 2011. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.