



For Universal Display:

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

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

For Lumiotec:

Media Contact: Tokyo Office
lumiotec_info@lumiotec.com
81-3-5418-6035

FOR IMMEDIATE RELEASE

**LUMIOTEC AND UNIVERSAL DISPLAY ANNOUNCE
TECHNOLOGY LICENSE AGREEMENT FOR OLED LIGHTING**

Lumiotec to manufacture and market novel OLED lighting products using Universal Display's highly-efficient, high-performance UniversalPHOLED® technology and materials

Yamagata, Japan and Ewing, New Jersey, January 09, 2012 – [Lumiotec Inc.](#), founded by Mitsubishi Heavy Industries, Ltd., Rohm Co., Ltd., Toppan Printing Co., Ltd., and Mitsui & Co., Ltd. in 2008 to develop, manufacture and sell OLED lighting panels, and [Universal Display Corporation](#) (NASDAQ: PANL), enabling energy-efficient displays and lighting with its [UniversalPHOLED](#) technology and materials, today announced that the companies have entered into an OLED technology license agreement. Under the new agreement, Lumiotec will be licensed to integrate Universal Display's proprietary UniversalPHOLED phosphorescent and other OLED technologies and materials into OLED lighting products.

“We are pleased to be ready for world's first mass production of high-efficiency OLED lighting panels through collaboration with Universal Display,” said Hisao Shigenaga, President of Lumiotec. “This is a major breakthrough in the OLED lighting industry. We hope to further strengthen our partnership with Universal Display and have a strong position as a leading player of the next-generation lighting.”

“We are pleased to enter into this arrangement with Lumiotec, the world’s first company established to be exclusively dedicated to the manufacture and sale of OLED lighting panels,” said Steven V. Abramson, President and Chief Executive Officer of Universal Display. “It is a very positive sign for the emerging OLED lighting industry to have Lumiotec, with industry-leading founders like Mitsubishi Heavy Industries, Rohm, Toppan Printing and Mitsui & Co., committed to making and selling high-performance OLED lighting products. Universal Display looks forward to continuing to work with Lumiotec to accelerate their efforts in bringing energy-efficient OLED lighting products to the market using our high-efficiency phosphorescent OLED technology and materials.”

Under the license agreement, Universal Display grants Lumiotec license rights under various patents and associated know-how owned or controlled by Universal Display for Lumiotec to manufacture and sell certain OLED products for lighting applications. Lumiotec will pay Universal Display license fees and running royalties on its sales of these licensed products under the agreement. The term of the agreement runs through December 31, 2015. Universal Display separately agreed to sell to Lumiotec certain OLED materials for use by Lumiotec in manufacturing OLED products as authorized under the agreement.

Combining Lumiotec’s multi-photon emission device technology with UniversalPHOLED technology and materials, Lumiotec will establish mass production capability of high luminance, long lifetime, and high-efficiency OLED lighting panels. Lumiotec will start to deliver in February 2012 mainly 145 x 145 mm square sized, warm white color, and 40 lm/W OLED lighting sample panels and in April mass production models. Lumiotec also continues to develop natural white color, high-efficient OLED lighting panels, aiming at the release in the same year.

OLED lighting has the potential to lower global energy demands and lessen the environmental impacts associated with lighting. It has been estimated that by 2016, OLEDs could generate well over \$20 billion in worldwide savings of electricity costs and could save over nine million metric tons of carbon emissions from the U.S. alone. 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 have demonstrated 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.

For more information on Lumiotec, please visit www.lumiotec.com.

For more information on 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 Lumiotec

Lumiotec was jointly established in May 2008 as the world's first company exclusively dedicated to organic light emitting device (OLED) lighting panels, with the task of assessing the panel's commercial viability. The companies that invested in Lumiotec include Mitsubishi Heavy Industries, Ltd., ROHM Co., Ltd., Toppan Printing Co., Ltd. and Mitsui & Co., Ltd. Following the development of a new device structure that enables simultaneous achievement of high luminance and long lifetime – two features that in the past were considered performance trade-offs – Lumiotec established a mass-production line of OLED panels for lighting applications at its facility in Yonezawa City, Yamagata Prefecture. Thanks to this high-speed, large-scale production system (in-line deposition equipment with linear evaporation source for large substrates), the materials utilization efficiency has been significantly enhanced. The company began shipments of its mass-produced OLED lighting panels in January 2011. To learn more about Lumiotec, please visit www.lumiotec.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. To learn more about Universal Display, please visit www.universaldisplay.com.

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