



Press Release

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**KANEKA CORPORATION AND UNIVERSAL DISPLAY CORPORATION
ANNOUNCE OLED TECHNOLOGY LICENSE AGREEMENT FOR
LIGHTING APPLICATIONS**

Ewing, New Jersey — January 30, 2014 — [Universal Display Corporation](#) (NASDAQ: OLED), enabling energy-efficient displays and lighting with its [UniversalPHOLED®](#) technology and materials, and Kaneka Corporation, a leading chemical manufacturing conglomerate, today announced the signing of a new OLED Technology License Agreement. Under the agreement, Universal Display has granted Kaneka license rights, under various patents owned or controlled by Universal Display, to manufacture and sell phosphorescent OLED lighting products.

“We are pleased to enter into the next phase of our relationship with Kaneka as they build out their lighting portfolio using our proprietary highly energy efficient phosphorescent OLED technology and materials,” said Steven V. Abramson, President and Chief Executive Officer of Universal Display. “As one of the world’s leading chemical makers, we are encouraged that Kaneka is fostering the development of high performance solid-state OLED lighting. We look forward to working with Kaneka to advance energy-efficient and environmentally friendly OLED products into the marketplace.”

According to the International Energy Agency, lighting represents almost 20% of global electricity consumption. OLED lighting offers manufacturers a low-cost lighting solution and the potential for extremely thin, lightweight and highly energy efficient lighting products. Universal Display’s

phosphorescent OLED technology and materials have the potential to maximize energy efficiency in lighting applications.

Kaneka Corporation's press release, issued earlier today, is available at the following link: <http://www.kaneka.co.jp/kaneka-e/>

To see how Universal Display is changing the face of the display and lighting industries, please visit the company at <http://www.udcoled.com>.

For more information on Kaneka's OLED products, please visit <http://www.kanekaoled.jp/en/>.

About Universal Display Corporation

Universal Display Corporation (Nasdaq: OLED) is a leader in developing and delivering state-of-the-art, organic light emitting diode (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 3,000 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, with international offices in Ireland, South Korea, Hong Kong, Japan and Taiwan, 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, DuPont Displays, Inc., Innolux Corporation, Konica Minolta Technology Center, Inc., LG Display Co., Ltd., Lumiotec, Inc., Moser Baer Technologies Inc., Panasonic Idemitsu OLED Lighting Co., Pioneer Corporation, Samsung Display Corporation, Seiko Epson Corporation, Sony Corporation, Showa Denko K.K., and Tohoku Pioneer Corporation. To learn more about Universal Display, please visit www.udcoled.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, the Company's expected results as well as the growth

of the OLED market and the Company's opportunities in that market, 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, 2012. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.