

April 28, 2014

US Rep. Rush Holt Visits Universal Display Corporation to Promote Incentives for Innovation and Job Growth in Science and Technology

EWING, N.J.--(BUSINESS WIRE)-- [Universal Display Corporation](#) (Nasdaq: OLED), enabling energy-efficient displays and lighting with its [UniversalPHOLED®](#) technology and materials, today hosted [U.S. Representative Rush Holt](#) (D-NJ) of New Jersey's 12th Congressional District. Holt visited Universal Display to take an in-depth look at the state of innovation in New Jersey, to view the impact economic incentives can have on science and technology companies, and to discuss the importance of science and technology companies in today and tomorrow's economy.



Holt spoke to Universal Display employees to recognize the Company for its continued innovation and success, and he highlighted the benefit of tax credits for research and development (R&D) companies. The congressman supports economic incentives for R&D companies to drive growth and economic vitality, including job creation.

"For more than 30 years, the R&D tax credit has helped drive our economy forward - returning two dollars in private research investment for every federal dollar spent," said Holt. "But Congress let the tax credit expire last year, putting in jeopardy future job-creating research at companies like Universal Display. It's time to renew the tax credit and make it permanent. The R&D tax credit creates jobs now and lays the groundwork for future economic growth."

Universal Display Corporation CTO Dr. Julie Brown demonstrates to U.S. Representative Rush Holt how OLED technology could enable innovative applications, such as flexible displays and lighting. (Photo: Business Wire)

Innovative Small Businesses Act of 2013. Throughout his career in the U.S. House of Representatives, Holt has worked closely with local business, labor, academic, and community leaders to realize continued growth and job creation in the region. Holt toured the newly expanded Universal Display facility to take an in-depth look at how economic incentives have helped one New Jersey company grow from a small R&D company into an influential global technology player in a fast-growing market.

Holt recently proposed legislation to renew and amend R&D tax credits, such the Permanent R&D Tax Credit Act and the Creating Jobs from

"We're honored to welcome Rep. Holt to our offices, and we have appreciated his support of the New Jersey technology community throughout his career," says Steven V. Abramson, President and Chief Executive Officer of Universal Display. "We're proud to demonstrate to the congressman and the world that we have grown from a small, local R&D company into an innovative global technology company in a new and fast growing market."

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's website at www.udcoled.com.

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, Kaneka Corporation, Konica Minolta Technology Center, Inc., LG Display Co., Ltd., Lumiotec, Inc., Pioneer Corporation, Samsung Display Co., Ltd., Sony Corporation, and Tohoku Pioneer Corporation. To learn more about Universal Display, please visit www.udcoled.com.

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Photos/Multimedia Gallery Available: <http://www.businesswire.com/multimedia/home/20140428006588/en/>

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Source: Universal Display Corporation

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