

June 19, 2014

Universal Display Corporation Holds 2014 Annual Meeting of Shareholders

EWING, N.J.--(BUSINESS WIRE)-- [Universal Display Corporation](#) (Nasdaq: OLED), enabling energy-efficient displays and lighting with its [UniversalPHOLED®](#) technology and materials, today held its 2014 Annual Meeting of Shareholders at the Crowne Plaza Philadelphia West in Philadelphia, PA. The company updated shareholders on its strong financial performance, as demonstrated by its third consecutive year of record revenues and earnings in 2013, indicative of UDC's strong market share in the growing OLED industry.

"2013 was an extraordinary year for Universal Display Corporation. Operationally, the development and delivery of our industry-leading phosphorescent OLED technologies and materials increased our market share and validated our years of R&D investment," said Steven V. Abramson, Universal Display's President and Chief Executive Officer. "Financially, we achieved record revenues and generated our strongest year of cash flow from operations. Key factors behind our continued growth include the commercial adoption of our green UniversalPHOLED® emitters and hosts, the fortification of our R&D expertise and the expansion of our intellectual property portfolio. We believe we are well positioned to build on our materials expertise and further bolster our market position and financial strength."

Mr. Abramson highlighted Universal Display's significant revenue and profit growth in 2013, and also noted that the company generated an impressive \$45.0 million of cash flow from operations in 2013 and completed the year with \$273 million in cash and short-term investments. Mr. Abramson also noted major business milestones during 2013 including the commercial adoption of the company's green UniversalPHOLED emitters and hosts and partner PPG Industries opening a second world-class OLED materials production facility in Barberton, Ohio.

Turning to the future, Mr. Abramson reaffirmed his confidence in Universal Display's long-term outlook. "Still in the early chapters of our exciting OLED story, we are enthusiastic for the promising growth opportunities that lie ahead of us," said Mr. Abramson. "Founded on the R&D mission to develop and commercialize key technologies for OLEDs, we continue to expand the potential of our OLED business as we leverage our intellectual property, materials and growing product portfolio. Over the past few years, we have made tremendous progress in improving our phosphorescent OLED (PHOLED) technology and materials, as we believe PHOLED is the key to OLED technology's success. We believe that OLED penetration will broaden to applications such as mid-end smartphones, high-end tablets, the commercialization of OLED TVs, flexible devices and wearable displays. In lighting, we recently signed new customer agreements and expect development activity to intensify as OLED lighting panel production projects ramp up."

The audio portion of the presentation was simultaneously broadcasted over the Internet. An online archive of the webcast will be available on the "[events](#)" portion of Universal Display's web site at www.udcoled.com for 90 days.

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 <http://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, BOE Technology, 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 <http://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 financial 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, 2013. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

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