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BOE Technology Group Expands Evaluation Partnership with Universal Display Corporation

EWING, N.J.--(BUSINESS WIRE)-- [Universal Display Corporation](#) (Nasdaq: OLED), enabling energy-efficient displays and lighting with its [UniversalPHOLED®](#) technology and materials, today announced an expanded evaluation agreement with BOE Technology Group Co., Ltd. (京 方). Under this agreement, Universal Display will broaden its collaboration with BOE and supply additional highly efficient phosphorescent OLED (PHOLED) materials for display applications.

"UDC is the leading phosphorescent OLED material supplier. Through establishing close partnership, we hope to push forward the development of OLED industry together with UDC and other industry partners," said Wang Dongsheng, Chairman of BOE Technology.

Recently, BOE invested in an AMOLED pilot line at its Hefei G8.5 fab. With this pilot line, they have developed a 55" 4K2K AMOLED TV module sample which was exhibited in SID 2014 Display Week. Additionally, the company's AMOLED line in Ordos will produce small/medium AMOLED displays.

"We are very pleased to broaden our partnership with BOE, the leading Chinese manufacturer in the display industry, to further evaluate our PHOLED materials," said Steven V. Abramson, President and Chief Executive Officer of Universal Display. "Extending our collaboration demonstrates BOE's commitment to provide advanced display solutions using our high performance, energy-efficient PHOLED materials and technology."

With recent demonstrations of OLED TVs by major manufacturers and its growing usage in mobile devices, by 2020, according to NPD DisplaySearch, OLED shipments are expected to reach 540 million units as OLED revenues hit \$26.9 billion. Benefits of OLED display technology include thinner form factor, wider viewing angle with no degradation of contrast ratio, faster response time supporting video and graphics, higher contrast ratio and superior visual appeal because of the emissive nature of the device, lower switching voltage and power consumption and compatibility with alternative substrates (i.e. plastic, aluminum foil).

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 BOE

BOE Technology Group Co., Ltd., which was founded in April 1993, is a supplier focusing on semiconductor display technologies, products and services. BOE currently owns over 20,000 issued and pending patents worldwide. In terms of both shipments and market share, BOE ranks in the top 5 of the global industry. BOE is the only company that has the ability to independently provide R&D and manufacturing for the full range of semiconductor display products in China, from mobile phone panels to large-sized panels. <http://www.boe.com.cn>

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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