

July 29, 2014

Universal Display Corporation Continues Philips Relationship with Commercial Material Supply Agreement For OLED Lighting

EWING, N.J.--(BUSINESS WIRE)-- [Universal Display Corporation](#) (Nasdaq: OLED), enabling energy-efficient displays and lighting with its [UniversalPHOLED®](#) technology and materials, today announced that it has broadened its Philips relationship to a commercial material supply agreement. With this, Universal Display will extend its supply agreement from the evaluation phase, to provide Philips with its proprietary PHOLED™ phosphorescent OLED materials and technology for use in its commercial OLED lighting products.

"We are excited to extend our working relationship with Philips, the global leader in lighting," said Steven V. Abramson, President and Chief Executive Officer of Universal Display. "This is an important next step for UDC, from the earlier evaluation agreement we announced in November 2013. It demonstrates the continued acceptance of UDC's phosphorescent OLED technology and materials by the emerging OLED lighting industry for high performance, energy-efficient solid-state lighting."

Efficacy and color quality are key metrics in lighting. Universal Display's proprietary PHOLED technology offers up to four times the efficiency of conventional OLED technology - a feature that is very important for energy-efficient solid-state lighting. UDC's OLED technology and materials enable OLED lighting to have excellent color quality, making them very appealing and attractive sources of light.

NanoMarkets forecasts that the addressable market for OLED lighting panels could reach \$1.4 billion in 2019. One of the driving benefits of this emerging form of solid-state lighting is design flexibility. NanoMarkets has noted that ultra-thin form factor enables the true integration of lighting elements into architecture and the creation of free-form luminous objects. Other advantages of OLED lighting include: color tunable, easy to control, lower operating temperatures, cool to touch, low drive voltage, instant "ON," dimmable without flicker, no glare, no noise and low UV content.

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., Philips Technologie GmbH, Pioneer Corporation, Samsung Display Co., Ltd., Sony Corporation, and Tohoku Pioneer Corporation. To learn more about Universal Display, please visit <http://www.udcoled.com>.

Universal Display Corporation and the Universal Display logo are trademarks or registered trademarks of Universal Display Corporation. All other company, brand or product names may be trademarks or registered trademarks.

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.

(OLED-C)

Investor Relations:

Universal Display

Darice Liu, 609-671-0980 x558

investor@udcoled.com

or

Media Contact:

Gregory FCA

Matt McLoughlin, 610-228-2123

media@udcoled.com

Source: Universal Display Corporation

News Provided by Acquire Media