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## Adesis, Inc. Commemorates State-of-the-Art Laboratory Expansion with Ribbon Cutting Ceremony

NEW CASTLE, Del.--(BUSINESS WIRE)-- [Adesis, Inc.](#), a wholly-owned subsidiary of [Universal Display Corporation](#) (Nasdaq:OLED), today announced the grand-opening of its new, state-of-the-art chemistry laboratories in its 50,000 sq. ft New Castle facility. A ribbon cutting ceremony was held on October 19, 2018 to commemorate this expansion with state and local officials, and other members of the Delaware community. In attendance included [Governor John Carney](#), [Senator Tom Carper](#) and the [Delaware Prosperity Partnership \(DPP\)](#), whose support for innovation and job growth in Delaware were integral with this expansion.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20181022005462/en/>

Adesis Ribbon Cutting Ceremony on October 19, 2018 for new state-of-the-art laboratories.

(Photo: Emily David)

“We are thrilled to celebrate the next milestone in Adesis’ continuing growth success,” said Andrew Cottone, Ph.D., President

of Adesis, Inc. “Our achievements over the past two-and-half years have been bolstered by our growing scientific staff, Universal Display Corporation and the support of the Delaware government. During this period, we have increased our headcount and scaled up operations by more than 100% and added new discovery and manufacturing capabilities. This recent expansion deepens our continued commitment to New Castle County and the state, as well as our steadfast focus on broadening our custom organic synthesis, research & development, and specialty manufacturing services for our customers and partners.”

Announced in December 2017, this expansion of 6,000 square feet adds to the existing chemistry labs where scientists perform leading-edge discovery, development, and commercialization services. The expansion is supported with a grant through the Delaware Strategic Fund and cooperation with state and local officials. With Governor Carney’s successful establishment of a new public private partnership, the Delaware Prosperity Partnership, Adesis was awarded a \$445,224 grant. This grant helped to facilitate this recent multi-million dollar laboratory expansion, which resulted in the creation of high-tech jobs.

“Founded in Delaware over 25 years ago, Adesis has a strong track record of growth and innovation,” said Governor John Carney. “We’re pleased to help support this expansion, which will lead to additional job growth and economic activity in our state. This announcement also helps reaffirm that Delaware remains a great place for businesses of all sizes to put down roots, grow, and create jobs.”

“Our state may be small, but that means we really care about the success of companies like Adesis. It means we want to invest in our community, whether that’s by bolstering our strong workforce, crafting tax policy that creates certainty and encourages important research and development, or prioritizing infrastructure that promotes growth,” said Senator Tom Carper. “We are thrilled that Adesis chose to make Delaware its home, and we are rooting for the Company’s continued success and growth. This expansion not only means job growth here and now in Delaware, but a level of innovation that can benefit generations to come.”

“Adesis’ growth in Delaware underscores our state’s rich history of innovation and commitment to being business friendly;

on behalf of Delaware Prosperity board and leadership team we celebrate Adesis' continued growth in Delaware," said W. Kurt Foreman, President and CEO of Delaware Prosperity Partnership.

### **About Adesis, Inc.**

As a wholly-owned subsidiary of [Universal Display Corporation](#), Adesis, Inc. is a contract research organization (CRO) supporting the pharma, biotech, catalysis and a number of other industries. The CRO specializes in organic and organometallic synthesis, in milligrams to multi-kilogram quantities. Adesis has a business model of providing clients with organic chemistry services in three areas: early stage research, scale up and development, and specialty manufacturing. With over 20 years of success and approximately 100 chemists with extensive industry and professional experience, Adesis supports companies in various industries with small molecule organic chemistry expertise. Adesis provides a range of services that can supplement research and development efforts. It can also act as a specialty manufacturer to reinforce supply chains and protect sensitive intellectual property. To learn more about Adesis, please visit <http://adesisinc.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. To learn more about Universal Display Corporation, please visit <https://oled.com>.

### **About Delaware Prosperity Partnership**

The Delaware Prosperity Partnership (DPP) is a nonprofit, public-private partnership created through the Delaware General Assembly and signed into law in 2017 as the state's lead economic development resource. Delaware Prosperity Partnership is responsible for promoting Delaware's business-friendly assets; attracting, growing and retaining businesses in Delaware; building a stronger entrepreneurial and innovation ecosystem; conducting economic research to understand current and future business opportunities; supporting private employers in identifying, recruiting and developing talent in the state of Delaware.

All statements in this document that are not historical, such as those relating to the Company's technologies and potential applications of those technologies, the Company's expected results and future declaration of dividends, as well as the growth of the OLED and CRO 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 the Company'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, 2017. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

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