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Govisionox Optoelectronics and Universal Display Corporation Announce an OLED Evaluation Agreement

EWING, N.J. & KUNSHAN, China--(BUSINESS WIRE)-- [Universal Display Corporation](#) (Nasdaq: OLED), enabling energy-efficient displays and lighting with its [UniversalPHOLED®](#) technology and materials, today announced an OLED evaluation agreement with [Kunshan Govisionox Optoelectronics Co., Ltd. \(国显光电\)](#). Under this agreement, Universal Display (UDC) will supply Govisionox (GVO) with its proprietary UniversalPHOLED phosphorescent OLED materials for display applications. Details and financial terms of the agreement have not been disclosed.

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

<http://www.businesswire.com/news/home/20180208006399/en/>

“GVO has been at the forefront of OLED research and development, actively advancing the commercialization of AMOLEDs for a number of years. We are pleased to collaborate with UDC under this evaluation agreement. We believe that this partnership will further enhance our portfolio of innovative and leading display solutions for end-customers,” said Chen Gang, President of Kunshan Govisionox Optoelectronics Co.

“We are pleased to enter into this evaluation agreement with Chinese manufacturer Govisionox,” said Steven V. Abramson, President and Chief Executive Officer of Universal Display Corporation. “As a key player in the OLED ecosystem, UDC’s mission is enabling our customers to make bright, beautiful, and advanced displays. We look forward to working with GVO, and supporting them with our highly-efficient, high-performing proprietary UniversalPHOLED materials.”

About Kunshan Govisionox Optoelectronics Co., Ltd. (国显光电)

GVO combines the technology and industrialization results of Kunshan Visionox and Kunshan Display Center, and aims to lead the innovation and development of the Chinese AMOLED industry. Kunshan Visionox is a leading PMOLED manufacturer, and built the first PMOLED mass production line in mainland China in 2008. Kunshan Display Center is oriented to the new generation of display technology represented by AMOLED, and is developing the R&D for the basic technology and mass production process. In 2014, GVO built the first G5.5 AMOLED mass production line in mainland China, and achieved mass production in 2015. This is the best-run G5.5 AMOLED production line in mainland China. GVO took the lead in supplying flexible AMOLED full-displays to end-customers in the second half of 2017, and is currently supporting the construction of its first flexible G6 AMOLED mass production line in mainland China, which is expected to commence operation this year.

GVO has been making excellent progress in flexible AMOLED technology, with its world-class flexible OLED technology. GVO launched the world’s first flexible AMOLED display with a curvature radius of 3mm in 2015, the world’s first 180-degree foldable and flexible AMOLED display with a 3mm bending radius and the world’s first bi-directional foldable single-axis AMOLED display module in 2017.

To date, GVO owns over 3,000 OLED-related critical patents, and has formulated or revised four OLED international standards. As a global leader, GVO is making positive advancements in the frontiers of flexible AMOLED technology, paving the future direction of the display industry. For more information, please visit <http://www.visionox.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 4,500 issued and pending patents worldwide. Universal Display licenses its proprietary technologies, including its breakthrough high-efficiency Universal PHOLED® phosphorescent OLED technology that can enable the development of low power and eco-friendly displays and solid-state 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. To learn more about Universal Display Corporation, please visit <http://www.oled.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, 2016. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

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