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## OLED Technology Pioneer Universal Display Establishes Subsidiary in South Korea

EWING, N.J.--([BUSINESS WIRE](#))--[Universal Display Corporation](#) (NASDAQ: PANL), enabling energy-efficient displays and lighting with its [UniversalPHOLED®](#) technology and materials, today announced that the company is forming a South Korean subsidiary to better serve and support the needs of its current and potential partners and customers, including South Korean OLED display and lighting manufacturers. The new subsidiary, Universal Display Corporation Korea, Inc., will be headquartered at Jinmi Paragon #315, Yeouido-dong 13, Yeongdeunpo-gu, Seoul, Korea 150-870. The company's Korean office is managed by Mr. Daniel Koh, Global Key Account Manager, Korea.

"This new subsidiary in South Korea is an important next step to expand our presence in Asia and to better position us to serve each of our display and lighting customers in this region with our portfolio of proprietary OLED technologies, including our state-of-the-art UniversalPHOLED materials and technology."

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"Our UniversalPHOLED phosphorescent OLED technology and materials are key for manufacturers who want to make and sell energy-efficient, environmentally-friendly and high-performance OLED display and lighting products. The OLED market, estimated to exceed \$1 billion this year and to grow at a significant pace over the next few years, has much of its existing and anticipated OLED manufacturing base located in Asia," said Dr. Sui-Yuan Lynn, Director of Asian Operations at Universal Display. "This new subsidiary in South Korea is an important next step to expand our presence in Asia and to better position us to serve each of our display and lighting customers in this region with our portfolio of proprietary OLED technologies, including our state-of-the-art UniversalPHOLED materials and technology."

Universal Display is the recognized leader in phosphorescent OLED technology and materials. With a comprehensive patent portfolio and technical expertise that covers these and other OLED technologies worldwide, Universal Display licenses its state-of-the-art OLED technologies, sells its proprietary UniversalPHOLED materials, and provides customized technology development and transfer services to serve the specific needs of its OLED display and lighting customers. The formation of this new Korean subsidiary will enable the company to provide enhanced technical and sales support to its customers in the region and to better meet the needs of the growing OLED marketplace.

To see how Universal Display is changing the face of the display and lighting industries, please visit the Company at [www.universaldisplay.com](http://www.universaldisplay.com).

## About Universal Display Corporation

Universal Display Corporation (Nasdaq: PANL) is a leader in developing and delivering state-of-the-art, organic light emitting device (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 1,000 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, 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, Chimei Innolux Corporation, DuPont Displays, Inc., Konica Minolta Technology Center, Inc., LG Display Co., Ltd., Samsung Mobile Display Co, Ltd., Seiko Epson Corporation, Sony Corporation, Showa Denko K.K., and Tohoku Pioneer Corporation. To learn more about Universal Display, please visit [www.universaldisplay.com](http://www.universaldisplay.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, are forward-looking 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, 2009. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.