UNIVERSAL DISPLAY CORPORATION

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Record White OLED Advancements Announced by Universal Display Corporation at 2007 SID Conference

WHITE OLED ADVANCES PRESENTED BY UNIVERSAL DISPLAY'S DR. BRIAN D'ANDRADE BASED ON PROPRIETARY HIGH-EFFICIENCY PHOLED TECHNOLOGY

SID 2007
EWING, N.J.--(BUSINESS WIRE)--Universal Display Corporation (NASDAQ:PANL), an innovator behind tomorrow's displays and lighting through its PHOLED™ phosphorescent OLED technology, presented recent advances in WOLED™ white phosphorescent OLED technology at the Society for Information Display's (SID) 2007 International Symposium, Seminar and Exhibition in Long Beach, California.

"Our technology team at Universal Display continues to make impressive progress in the demonstration of highly-efficient white OLEDs based on our proprietary phosphorescent OLED technology"

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Universal Display's Dr. Brian W. D'Andrade, Senior Scientist, presented the WOLED advances at White OLED I session with a paper titled "Efficient White Phosphorescent Organic Light-Emitting Devices." Dr. D'Andrade discussed a novel white OLED structure with an external quantum efficiency (EQE) of 20%, corresponding to a luminous efficiency of 33 cd/A. With CIE coordinates of (0.38, 0.39) and operating lifetime exceeding 4,000 hours at 1,000 cd/m2. This is believed to be the highest EQE reported to date, for a single, non-stacked WOLED. Dr. D'Andrade also reported on the use of outcoupling enhancements to further increase the EQE to 37%. Outcoupling refers to the portion of light generated in the device that can be extracted from the device as useable light.

"Our technology team at Universal Display continues to make impressive progress in the demonstration of highly-efficient white OLEDs based on our proprietary phosphorescent OLED technology," said Steven V. Abramson, President and Chief Operating Officer of Universal Display Corporation. "These advances in WOLED performance mark important steps toward the commercial viability of this technology for display and lighting applications."

This work was, funded in part, by the U.S. Department of Energy through its Small Business Innovation Research (SBIR) program. According to the U.S. Department of Energy, energy expenditures cost consumers almost $58 billion a year. With lighting accounting for over 22% of the total electricity produced in the United States, the inherent characteristics of OLEDs combined with Universal Display's high-efficiency PHOLED technology offer an exciting, future alternative to existing lighting sources.

To see how Universal Display Corporation is changing the face of the display industry, please visit the Company at www.universaldisplay.com.

About Universal Display Corporation

Universal Display Corporation is a world leader in developing and commercializing innovative OLED technologies and materials for use in flat panel displays, solid-state lighting products, electronic communications and other opto-electronic devices. Universal Display is working with a network of world-class organizations, including Princeton University, the University of Southern California, the University of Michigan, and PPG Industries, Inc. Universal Display has also established numerous commercial relationships with companies such as Chi Mei EL Corporation, DuPont Displays, Inc., Konica Minolta Technology Center, Inc., Samsung SDI Co., Seiko Epson Corporation, Sony Corporation, Tohoku Pioneer Corporation and Toyota Industries Corporation. Universal Display currently owns or has exclusive, co-exclusive or sole license rights with respect to over 800 issued and pending patents worldwide.

Universal Display is located in the Princeton Crossroads Corporate Center in Ewing, New Jersey, minutes away from its research partner at Princeton University. Universal Display's state-of-the-art facility is designed to further technology and materials development, technology transfer to manufacturing partners and work with customers to develop OLED products that meet their needs. Visit Universal Display on the Web at www.universaldisplay.com.

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, 2006. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

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