Royole Corporation and Universal Display Corporation Announce an OLED Evaluation Agreement

EWING, N.J. & FREMONT, Calif.--(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 Royole Corporation, a global pioneer and developer of advanced flexible OLED displays, flexible sensors, and smart device electronics. Under this agreement, Universal Display (UDC) will collaborate with Royole Corporation and supply its proprietary UniversalPHOLED phosphorescent OLED materials and technology for Royole’s display applications. Details and financial terms of the agreement have not been disclosed.


In the fourth quarter of 2015, Royole Corporation began development and construction on its $1.7 billion Quasi-G6 fully flexible OLED display fab in Shenzhen, China. The annual capacity of the new production line is slated to be more than 50 million OLED display units, and able to support a large number of applications in consumer electronics, intelligent transportation, smart home appliances, sportswear, fashion, home decor, robotics, education and many other industries.

“Royole aims to develop a flexible electronics technology platform that can potentially serve applications in different market sectors. To address the challenges in this emerging field, Royole has an excellent record of engagement with important industry partners in strengthening our technology, and particularly towards production,” said Dr. Bill Liu, Chief Executive Officer of Royole Corporation. “Universal Display Corporation has been one of the leading developers of high-performance OLED materials, namely phosphorescent emitters. Royole looks forward to collaborating with UDC on OLED materials for applications in our novel flexible electronic products.”

“We are pleased to form this collaborative relationship with Royole Corporation, an emerging OLED manufacturer of innovative flexible display technologies and applications,” said Steven V. Abramson, President and Chief Executive Officer of Universal Display Corporation. “The brilliant benefits of OLEDs include that ability to manufacture these thin-film layers on plastic, making OLEDs inherently conformable, foldable and roll-able. As Royole continues to commercialize its flexible OLED display technology to enable new form factors and applications, we look forward to supplying them with our highly-efficient, high-performing proprietary UniversalPHOLED materials.”

About Royole Corporation

Founded by Stanford engineering graduates in 2012, Royole’s mission is to improve the way people interact with and perceive the world. The company creates and manufactures next-generation human-machine interface technologies and products including advanced flexible displays, flexible sensors, and smart devices. Technology milestones include the world's thinnest full-color AMOLED flexible display and flexible sensors (2014), the world's first foldable 3D mobile theater (2015), and the world's first curved car dashboard based on flexible electronics (2016).

Royole has received numerous global awards for its technology innovations and fast growth. Holding over 1,500 IPs, it provides IP licenses, services, and, mass production and solutions for flexible electronics applications. Royole, backed by leaders in global finance, has announced a new 1.1-million-square-foot flexible display production campus in Shenzhen, China with a total investment of USD $1.7B. Royole has offices in Fremont, CA, Hong Kong, and Shenzhen, China. For
more information, please visit: www.royole.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 UniversalPHOLED® 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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