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The U.S. Department of Energy Honors Universal Display Corporation for Advances in White OLED Lighting

Company's White OLED Lighting Advances Honored During the DOE's Annual Solid-State Lighting Workshop

EWING, N.J.--([BUSINESS WIRE](#))--Universal Display Corporation (NASDAQ:PANL), an innovator behind today's and tomorrow's displays and lighting through its UniversalPHOLED™ phosphorescent OLED technology, today announced that the company was honored by the U.S. Department of Energy (DOE) for its research advances in white OLED lighting performance. With the support of the DOE, Universal Display has been working on developing highly-efficient white OLEDs for use in myriad lighting applications. Universal Display was recognized during 'Transformations in Lighting', the DOE's annual Solid-State Lighting Workshop, held February 3-5 in San Francisco, CA.

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Dr. James Brodrick, DOE Lighting Program Manager, recognized Universal Display's achievement in setting efficiency records for white OLED lighting. Dr. Michael Hack of Universal Display also spoke about recent advances and Universal Display's development of white OLED lighting in a presentation titled "Pushing the Envelope for White OLED Efficiencies." In particular, Dr. Hack highlighted Universal Display's 2008 demonstration of a white OLED light source with record luminous efficiency of 102 lumens per Watt (lm/W), a significant leap forward in OLED efficiency. That milestone placed OLED development well on the way to achieving the DOE's target of a 150 lm/W OLED lighting device by 2015.

"The DOE's support of our ongoing research has been very important in helping us to drive advances in white OLED lighting performance. We are appreciative of the DOE's support and proud of the hard work and ingenuity demonstrated by our team," said Steven V. Abramson, President and Chief Executive Officer of Universal Display. "Through this work, we continue to leverage the energy-efficiency of our UniversalPHOLED™ phosphorescent OLED technology to demonstrate white OLED performance with the potential for commercial OLED lighting products in the foreseeable future."

"The U.S. Department of Energy is pleased to recognize Universal Display for their breakthrough achievements in 2008," noted James Brodrick, Lighting Program Manager, U.S. Department of Energy. "The Department will continue to work with Universal Display and other lighting research partners who believe that solid-state lighting solutions using organic light emitting diodes have the potential to play a key role in providing cost-effective, energy-saving alternatives for general lighting applications."

The DOE has made a long-term commitment to advance the development and market the introduction of energy-efficient white lighting sources for general illumination. According to industry estimates, electric bills for lighting alone are over \$200 billion per year on a worldwide basis. It has been estimated that by 2016, white OLEDs could generate well over \$20 billion in worldwide savings of electricity costs and could save over nine million metric tons of carbon emissions from the U.S. alone.

Today, Universal Display's proprietary PHOLED technology and materials are in commercial use for the production of low

power consumption OLED displays for a variety of portable electronics applications. In these products, and emerging OLED applications such as televisions, PHOLEDs provide excellent performance characteristics that translate into energy savings, environmental benefits and cost effectiveness. Similar benefits can be derived from the use of OLEDs for lighting.

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 currently owns or has exclusive, co-exclusive or sole license rights with respect to more than 850 issued and pending patents worldwide.

Universal Display is located in the Princeton Crossroads Corporate Center in Ewing, New Jersey. The Company'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, 2007. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

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