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## UDC Wins Contract with L-3 Communications to Develop Next-Generation Mobile Communications Technology Display Systems for the U.S. Air Force Research Laboratory

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New Contract Integrates Universal Display's OLED Technology and L-3 Display Systems' Advanced Communication Technology for Handheld Communications Device

"We are proud to engage in this Air Force Research Laboratory program with L-3 Display Systems"

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Universal Display Corporation (NASDAQ:PANL, PHLX:PNL), a leading developer of organic light emitting device (OLED) technologies for flat panel displays, lighting and other opto-electronic applications, today announced that it has been awarded an initial subcontract from L-3 Communications Display Systems (L-3 Display Systems), a leading supplier of ruggedized display systems for military uses, to develop advanced mobile communications technology with enhanced video capabilities enabled by Universal Display's low power consumption, flexible OLED (FOLED(R)) technology for the U.S. Air Force Research Laboratory. Universal Display received an \$825,000 subcontract from L-3 Display Systems to further develop aspects of its FOLED display technology.

During this initial program, Universal Display will develop and demonstrate a full-color, active-matrix FOLED display prototype built on metal foil. Universal Display's FOLED technology, combined with its transparent/top-emission (TOLED(R)) technology, enables the use of flexible metal foil as a substrate material. The use of metal foil substrate can lead to a rollable, retractable and rugged display with a small and lightweight form factor for use in portable communication devices. In addition, Universal Display's proprietary, phosphorescent OLED (PHOLED(TM)) technology provides for low power consumption and long-life operation. Integrated with a poly-silicon, thin-film transistor (p-Si TFT) backplane and thin-film encapsulation technologies, this active-matrix FOLED display will be designed to offer high information content and video-rate performance in a quarter video graphics array (QVGA) format.

L-3 Display Systems will develop and deliver a demonstration communications prototype integrating its advanced communications components along with Universal Display's full-color FOLED display prototype. L-3 Display Systems, located in Alpharetta, Georgia, specializes in the design, development and manufacture of ruggedized display systems for the world's most advanced applications. L-3 Display Systems offers a wide variety of displays and processors available to meet a host of system architectures for airborne, shipboard and ground-based applications.

"We are proud to engage in this Air Force Research Laboratory program with L-3 Display Systems," said Steven V. Abramson, president and chief operating officer of Universal Display. "In combination with several ongoing Defense programs, this program is strategic in helping to define and develop a new generation of communications capabilities and hardware for the armed forces. Through this program, L-3 Display Systems and Universal Display are working to provide state-of-the-art capabilities in communications toward achievement of the military's goal of technological leadership in this

area."

"We are very pleased to have this expanded opportunity to work with our long-standing partner, Universal Display, through this exciting new U.S. Air Force Research Laboratory program. This program will lead to significant advances using Universal Display's state-of-the-art flexible OLED display technology, and the integration of that display technology with our advanced communications technology could result in a ground-breaking military communications device," said Robert McGill, president of L-3 Communications Display Systems. "The advantages offered by Universal Display's flexible OLED display technology create myriad opportunities for novel designs for portable electronic devices like this one for the U.S. Air Force."

About L-3 Communications:

Headquartered in New York City, L-3 Communications is a leading provider of Intelligence, Surveillance and Reconnaissance (ISR) systems, secure communications systems, aircraft modernization, training and government services and is a merchant supplier of a broad array of high technology products. Its customers include the Department of Defense, Department of Homeland Security, selected U.S. Government intelligence agencies and aerospace prime contractors.

To learn more about L-3 Communications, please visit the company's web site at [www.L-3Com.com](http://www.L-3Com.com), or visit L-3 Display Systems at [www.L-3Com.com/displays](http://www.L-3Com.com/displays).

About Universal Display Corporation:

Universal Display Corporation is a world leader in developing and commercializing innovative organic light emitting diode (OLED) technologies and materials for use in the electronic flat panel display and other markets. Universal Display is working with a network of world-class organizations, including Princeton University, the University of Southern California, Tohoku Pioneer Corporation, DuPont Displays, Inc., Sony Corporation, Samsung SDI Co., Toyota Industries Corporation, AU Optronics Corporation, PPG Industries, Inc. and AIXTRON AG. Universal Display currently has rights in over 500 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 21,000 sq. ft. facility includes pilot OLED deposition systems from Kurt J. Lesker Company, a pre-production OVPD tool from AIXTRON and a new OLED deposition system from Tokki Corporation, the first of its kind to be installed in the U.S. This state-of-the-art facility is designed to further technology development, technology transfer to manufacturing partners and work with customers to develop products to meet their needs for flat panel displays. Visit Universal Display Corporation on the Web at [www.universaldisplay.com](http://www.universaldisplay.com).

All statements in this document that are not historical, such as those relating to Universal Display Corporation's technologies and materials and potential commercial applications of or future developments concerning those technologies and materials, 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 'Factors that May Affect Future Results and Financial Condition' in Universal Display Corporation's annual report on Form 10-K for the year ended December 31, 2003. Universal Display Corporation expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained in this document to reflect events or circumstances after the date hereof, or to reflect the occurrence of unanticipated events.

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