UNIVERSAL DISPLAY CORPORATION

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Universal Display Announces Advances in Transparent White OLEDs for Lighting Applications

Prospective Energy Savings, Environmental 'Green' Benefits and Novel Design Features of Transparent OLED Light Source Demonstrated Under Department of Energy Research Contract

EWING, N.J.--(BUSINESS WIRE)--Universal Display Corporation (NASDAQ:PANL), a major force behind today's evolving displays and lighting with its PHOLED™ phosphorescent OLED technology, announced advances in the development of transparent white OLED technology for lighting applications at the ThinkEquity Partners LLC's ThinkGreen Conference, being held December 5th & 6th at The St. Regis Hotel in San Francisco, CA.

"Energy efficient technologies and 'green' solutions for every day use have gained prominence as fiscal concerns have joined with environmental ones"

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At the conference, Mr. Sidney Rosenblatt, Universal Display's Chief Financial Officer, discussed and demonstrated the Company's new white lighting concept. Supported, in part, by the U.S. Department of Energy (DOE) under a Small Business Innovation Research (SBIR) grant, researchers at Universal Display recently developed a novel OLED lighting prototype that emits white light energy-efficiently when turned on and becomes transparent when turned off.

With a power efficiency of 45 lumens/Watt (lm/W) demonstrated to date and the possibility of achieving up to 150 lm/W with additional development in the future, white phosphorescent OLED lighting has the potential to lead to significant energy savings and additional environmental or 'green' benefits. Additionally, the very thin and transparent form factor of this new lighting concept offers numerous design advantages that may enable a variety of novel uses as compared to existing incandescent and fluorescent lighting products.

"Energy efficient technologies and 'green' solutions for every day use have gained prominence as fiscal concerns have joined with environmental ones," said Mr. Rosenblatt. "Developed, in part, for the U.S. Department of Energy Solid State Lighting initiative, this transparent white OLED lighting panel combines our energy-efficient PHOLED phosphorescent and TOLED transparent OLED technologies into a very exciting lighting concept with a thin and light form factor. Amongst the many new prospective applications, one can imagine that these panels may someday replace standard office windows to provide lighting when day-lighting is insufficient."

Enabled by the Company's high-efficiency PHOLED technology, which offers up to a 4:1 power advantage over existing fluorescent OLED technology, white OLEDs are seen by the DOE as a leading candidate for next-generation lighting. Universal Display is currently engaged in contract research with the DOE to work in a number of key performance areas for OLED lighting. Under this specific program, lead by Dr. Brian D'Andrade, the Company demonstrated an efficient white OLED with the added feature of being transparent when turned off.

ThinkGreen is the premier gathering for industry executives, investors, influencers and policy makers. In this one-of-a-kind forum, presenting companies will outline their latest breakthroughs, developments and challenges in green technology. A live webcast of the conference is available at: https://www.secureregserver.com/ThinkEquity/ThinkGreen/Website/index.p hp?page=Webcasting (**Due to its length, this URL may need to be copied/pasted into your Internet browser's address field. Remove**

the extra space if one exists.)

To see how Universal Display Corporation is changing the face of the display industry, please visit the Company at http://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., LG.Philips LCD Co., Ltd., 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 more than 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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