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Universal Display Awarded U.S. Army SBIR Contract Extension for Flexible OLED Displays Built on Metal Foil

Company to Continue Work with LG Display and L-3 Display Systems on Enhanced Flexible Display Prototypes for the Army

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 it has been awarded a \$333,593 extension to a United States Army Communication Electronics Research and Development Engineering Center (CERDEC) Small Business Innovation Research (SBIR) Phase III contract. Under the extension, Universal Display will continue work on its flexible OLED display technology and will deliver prototype flexible displays built on metal foil to the U.S. Army.

“The work under this program, through our longstanding collaborations with LG Display and L-3 Display Systems, will continue to demonstrate performance enhancements over previous prototypes, moving us closer to lighter, less bulky, commercial flexible OLED products for use by soldiers and consumers alike.”

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Universal Display, working with partners LG Display and L-3 Display Systems, will focus on improving the design and performance of flexible active-matrix OLED (AMOLED) display prototypes built on metal foil substrates. This technology is currently being evaluated by the U.S. Department of Defense for military applications, including a wrist-mounted, light weight display for use by soldiers in the field. Work under the extension includes the design and fabrication of new prototypes using amorphous-silicon backplanes that are designed and built on metal foil substrates by LG Display. The new prototypes will also utilize a phosphorescent OLED frontplane designed and built by Universal Display.

The OLED display will be encased in a new and thinner housing, designed and fabricated by L-3 Display Systems. The new housing is less bulky and more rugged than earlier prototypes, which should improve wearability and portability of the device for prospective use by soldiers.

“The U.S. Army's continued support in this area is essential for flexible OLED display technology to reach its full potential for military and commercial applications,” said Steven V. Abramson, President and Chief Executive Officer of Universal Display. “The work under this program, through our longstanding collaborations with LG Display and L-3 Display Systems, will continue to demonstrate performance enhancements over previous prototypes, moving us closer to lighter, less bulky, commercial flexible OLED products for use by soldiers and consumers alike.”

To see how Universal Display is changing the face of the display and lighting industries, 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., LG Display Co., Ltd., Samsung Mobile Display Co, Ltd., Seiko Epson Corporation, Sony Corporation, Tohoku Pioneer Corporation and Toyota Industries Corporation. Universal Display currently owns or has exclusive or sole license rights with respect to more than 960 issued and pending patents worldwide.

Universal Display is located in the Princeton Crossroads Corporate Center in Ewing, New Jersey. 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.

Forward-Looking Statements: 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, 2008, as amended. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

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