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Universal Display Awarded U.S. Department of Energy SBIR Phase I Contract to Increase White Phosphorescent OLED Lighting Efficacy

EWING, N.J.--([BUSINESS WIRE](#))--Universal Display Corporation (NASDAQ:PANL), enabling energy-efficient displays and lighting with its UniversalPHOLED™ technology and materials, today announced that the Company has been awarded a \$99,927 SBIR Phase I contract from the U.S. Department of Energy (DOE). Under this program, Universal Display intends to demonstrate a white phosphorescent OLED lighting panel that meets Energy Star criteria using an optical enhancement technique which improves outcoupling efficiency while preserving the thin, elegant form factor of the white OLED lighting panel.

“Novel Optical Enhancement for Thin Phosphorescent OLED Lighting Panels”

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During the program, titled “Novel Optical Enhancement for Thin Phosphorescent OLED Lighting Panels,” Universal Display will employ a novel outcoupling technique that performs as well as thicker treatments, such as macro-extractors or outcoupling blocks, but is significantly thinner. Outcoupling enhancements are commonly used to increase the amount of light that is emitted as useful light. In addition to maintaining its thin and light weight form factor, the resulting white PHOLED lighting panel, which UDC intends to deliver to the DOE, may improve the company’s previously reported lighting panel efficacy results by over 25% and demonstrate a desirable path to meet the Energy Star Category B criteria for solid state lighting.

“As energy efficiency and eco-friendliness continue to influence consumer purchasing patterns, white OLED lighting panels are moving toward commercial reality as a leading potential solution for power-efficient and environmentally-benign solid state lighting,” said Steven V. Abramson, President and Chief Executive Officer of Universal Display. “Through ongoing support of the U.S. Department of Energy, we will focus on demonstrating the Energy Star performance criteria in a commercially-desirable product format. Designing a panel that offers excellent energy efficiency in a thin, attractive form factor is essential for broad market appeal.”

To see how Universal Display Corporation 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 (Nasdaq: PANL) is a leader in developing and delivering state-of-the-art, organic light emitting device (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 1,000 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 white 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.

Based in Ewing, New Jersey, Universal Display works and partners with a network of world-class organizations, including

Princeton University, the University of Southern California, the University of Michigan, and PPG Industries, Inc. The company has also established relationships with companies such as AU Optronics Corporation, 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, Showa Denko K.K., and Tohoku Pioneer Corporation. To learn more about Universal Display, please visit www.universaldisplay.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, 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, 2009. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

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