UNIVERSAL DISPLAY CORPORATION

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Universal Display Chief Technical Officer Dr. Julie Brown Inducted into New Jersey High-Tech Hall of Fame

VICE PRESIDENT AND CHIEF TECHNOLOGY OFFICER HONORED BY FELLOW INDUSTRY LEADERS

EWING, N.J.--(BUSINESS WIRE)--Universal Display Corporation (NASDAQ:PANL), a key innovator behind tomorrow's displays and lighting through its phosphorescent OLED technology, is pleased to announce that its Chief Technical Officer, Dr. Julie Brown, has been inducted into the New Jersey High-Tech (NJHT) Hall of Fame. Dr. Brown was honored at the NJHT Hall of Fame 8th Annual Induction Dinner on March 22nd at the Crystal Plaza in Livingston, New Jersey.

"Dr. Brown is a driving force behind establishing Universal Display as a leading OLED technology innovator, and we are excited to see her recognized by our peers for her contributions toward the commercialization of our PHOLED and other proprietary OLED technologies."

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The NJHT Hall of Fame spotlights the technological achievements of business leaders, researchers, educators, and government officials who have made New Jersey a leading state in the high-tech industry. Dr. Brown was honored with seven other inductees selected by members of the industry through balloting coordinated by the American Electronics Association (AeA), the Biotech Council of New Jersey (BCNJ), and the Health Care Institute of New Jersey (HINJ). According to the AeA's Cyberstates Report, New Jersey has the 8th largest high-tech workforce in the nation.

"Everyone at Universal Display is extremely proud of Julie's induction, which is especially noteworthy as it comes from her peers in the technology sector," said Steven V. Abramson, President and Chief Operating Officer of Universal Display. "Dr. Brown is a driving force behind establishing Universal Display as a leading OLED technology innovator, and we are excited to see her recognized by our peers for her contributions toward the commercialization of our PHOLED and other proprietary OLED technologies."

Dr. Brown has been an integral part of Universal Display since joining the company in June 1998. She has been a leader in the research and advancement of Universal Display's PHOLED technology, helping to make commercialization of PHOLED displays a reality. Dr. Brown's contributions alongside Universal Display researchers and partners have contributed to key technological advances in next-generation OLED technology, which provides important benefits over existing display and lighting approaches.

Dr. Brown received an M.S. and Ph.D. in Electrical Engineering/Electrophysics at the University of Southern California under the advisement of Professor Stephen R. Forrest, a fellow pioneer in the field of OLEDs. Effective this year, she holds the title of Fellow for the Institute of Electrical and Electronics Engineers, Inc. (IEEE), which recognized her for outstanding contributions and leadership in developing and commercializing very high performance semiconductor and OLED technologies.

To see how Universal Display is changing the face of the display industry, please visit our 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 the electronic flat panel display, lighting, 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 more numerous development programs and other similar relationships with companies such as Tohoku Pioneer Corporation; Samsung SDI Co.; DuPont Displays, Inc.; Konica Minolta Technology Center, Inc.; Seiko Epson Corporation; Sony Corporation; Toyota Industries Corporation; Nippon Steel Chemical Company; Mitsubishi Chemical Company and Idemitsu Kosan Co. Ltd. Universal Display currently owns or has exclusive or sole rights in more than 750 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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