

6/28/2016

Universal Display Corporation Acquires BASF's OLED Intellectual Property Assets

EWING, N.J. & LUDWIGSHAFEN, Germany--(BUSINESS WIRE)-- [Universal Display Corporation](#) (Nasdaq: OLED), enabling energy-efficient displays and lighting with its [UniversalPHOLED®](#) technology and materials, announced today that through its wholly-owned subsidiary UDC Ireland Limited, it has acquired the OLED Intellectual Property (IP) assets of [BASF SE](#) (XETRA: BAS), the world's leading chemical company. Representing 15 years of research and development, the assets include over 500 issued and pending patents around the world, in 86 patent families. Largely consisting of phosphorescent materials and technologies, BASF's OLED portfolio has an average lifetime of 10 years. The purchase price for the acquisition is approximately €87 million.

This Smart News Release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20160628006551/en/>

"We are pleased to enhance our extensive key patents in phosphorescent materials with BASF's complementary OLED IP portfolio," said Steven V. Abramson, President and Chief Executive Officer of Universal Display. "One of our key objectives is to develop and deliver an all-phosphorescent emissive stack. We believe that this acquisition will help further these research efforts, principally in the development of commercial blue emissive systems. As a leading player in the OLED ecosystem with 20+ years of know-how and experience in emissive materials and technologies, we believe that we are best positioned to incorporate and leverage BASF's IP assets into our existing broad and robust portfolio of 3,600+ issued and pending patents worldwide. We expect this acquisition to strengthen our commercial development pipeline of new and next-generation OLED systems and bring additional value to our customers and shareholders."

BASF ceased its OLED research activities at the end of 2015 after a careful strategic examination. With the sale of the OLED IP assets, the withdrawal is finalized. "We are pleased that UDC will take forward the development and marketing of our OLED materials and technologies. We believe our IP and know-how fits perfectly into UDC's patent portfolio and competencies and that UDC will be able to generate the most value for the OLED industry out of these combined phosphorescent technologies," said Felix Goerth, Director Organic Electronics at BASF New Business GmbH.

Since its inception in 1994, Universal Display has invested close to \$400 million in research and development to advance the company from a start-up to a leading player in the global OLED ecosystem. The Company continues to invest heavily in a number of strategic programs and is working with customers on developmental and commercial phosphorescent materials and OLED technologies. Universal Display continues to make progress on new and next-generation red, green, yellow and blue emitters and hosts, as well as expanding its core competencies of phosphorescent OLEDs (PHOLED) and other OLED technologies including OLED manufacturing processes and equipment. UDC expects the acquisition of BASF's IP assets to further fortify its expansive global OLED intellectual property framework.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 112,000 employees in the BASF Group work on contributing to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio is organized into five segments: Chemicals, Performance Products, Functional Materials & Solutions, Agricultural Solutions and Oil & Gas. BASF generated sales of more than €70 billion in 2015. BASF shares are traded on the stock exchanges in Frankfurt (BAS),

London (BFA) and Zurich (AN). Further information at www.basf.com.

About Universal Display Corporation

Universal Display Corporation (Nasdaq: OLED) is a leader in developing and delivering state-of-the-art, organic light emitting diode (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 4,100 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, with international offices in Ireland, South Korea, Hong Kong, Japan and Taiwan, 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, BOE Technology, DuPont Displays, Inc., Innolux Corporation, Kaneka Corporation, Konica Minolta Technology Center, Inc., LG Display Co., Ltd., Lumiotec, Inc., OLEDWorks LLC, OSRAM, Pioneer Corporation, Samsung Display Co., Ltd., Sumitomo Chemical Company, Ltd. and Tohoku Pioneer Corporation. To learn more about Universal Display, please visit <http://www.oled.com>.

Universal Display Corporation and the Universal Display logo are trademarks or registered trademarks of Universal Display Corporation. All other company, brand or product names may be trademarks or registered trademarks.

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, the Company's expected results as well as the growth of the OLED market and the Company's opportunities in that market, are forward-looking financial 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, 2015. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

Follow Universal Display Corporation

[Twitter](#)

[Facebook](#)

[YouTube](#)

(OLED-C)

View source version on businesswire.com: <http://www.businesswire.com/news/home/20160628006551/en/>

Source: Universal Display Corporation and BASF SE

Universal Display Contact:

Darice Liu, 609-671-0980 x570

investor@oled.com

media@oled.com

or

BASF SE Contact:

Birgit Lau, 49 621 60-20732

birgit.lau@basf.com