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Universal Display Corporation Announces Recipients of the 2020 UDC Innovative Research and Pioneering Technology Awards at IMID Korea

EWING, N.J.--(BUSINESS WIRE)-- [Universal Display Corporation](#) (Nasdaq: OLED), enabling energy-efficient displays and lighting with its [UniversalPHOLED®](#) technology and materials, announced today the recipients of the **UDC Innovative Research Award in Organic Electronics & Display** and the **UDC Pioneering Technology Award in Organic Electronics & Display**. These awards were announced at the [20th International Meeting of Information Display \(IMID\)](#) conference, which is being streamed virtually August 25 to August 28, 2020 from Korea.

This press release features multimedia. View the full release here:
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UDC IMID Award Recipients (left to right): Ao Liu, Huihui Zhu, Won Jae Chung, Jun Yeob Lee
(Photo: Business Wire)

The 2020 UDC Award recipients are:

UDC Innovative Research Award in Organic Electronics & Display: Won Jae Chung, Kyung Hyung Lee, Mina Jung (Sungkyunkwan University, Korea), Kang Mun Lee (Kangwon National University, Korea), Ho Cheol Park, Min-Sik Eum (Doosan Solus, Korea), and Jun Yeob Lee (Sungkyunkwan University, Korea) for their paper "High External Quantum Efficiency (>50%) and Long Lifetime (>30,000 h) Deep Blue Organic Light-Emitting Diodes".

UDC Pioneering Technology Award in Organic Electronics & Display: Huihui Zhu, Ao Liu, Kyu In Shim, Jisu Hong, Jeong Woo Han, and Yong-Young Noh (Pohang University of Science and Technology, Korea) for their paper "High-Performance and Reliable Lead-Free Layered-Perovskite Transistors".

"Universal Display Corporation (UDC) is delighted to recognize these remarkable researchers that exemplify excellence in the fields of organic electronics and displays," said Steven V. Abramson, President and Chief Executive Officer. "The core of our Company's DNA centers on innovation and invention, and we are committed to encouraging and inspiring ideation and creativity in the next generation of global STEM (Science, Technology, Engineering and Math) talent. UDC is pleased to continue sponsoring these awards to honor the Korean academic and scientific communities."

The UDC awards recognize outstanding individuals or teams that have demonstrated innovative ideas or research initiatives impacting the organic electronic and display industries. The winners were selected by IMID and KIDS (Korean Information Display Society).

About Universal Display Corporation

Universal Display Corporation (Nasdaq: OLED) is a leader in the research, development and commercialization of organic light emitting diode (OLED) technologies and materials for use in display and solid-state lighting applications. Founded in 1994, the Company currently owns, exclusively licenses or has the sole right to sublicense more than 5,000 patents issued and pending 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 solid-state 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.

Headquartered in Ewing, New Jersey, with international offices in China, Hong Kong, Ireland, Japan, South Korea and Taiwan, and wholly-owned subsidiary Adesis, Inc. based in New Castle, Delaware, Universal Display works and partners with a network of world-class organizations. To learn more about Universal Display Corporation, please visit <https://oled.com/>.

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All statements in this document that are not historical, such as those relating to the impact of the COVID-19 pandemic on the Company and otherwise, the Company's technologies and potential applications of those technologies, the Company's expected results and future declaration of dividends, 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 sections entitled "Risk Factors" in Universal Display Corporation's Annual Report on Form 10-K for the year ended December 31, 2019 and subsequent Quarterly Reports on Form 10-Q. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

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