

1/26/2016

Universal Display Corporation Celebrates 15 Years of Successful Partnership with PPG

EWING, N.J.--(BUSINESS WIRE)-- [Universal Display Corporation](#) (Nasdaq: OLED), enabling energy-efficient displays and lighting with its [UniversalPHOLED®](#) technology and materials, today announced the 15th anniversary of partnership with [PPG Industries](#) (NYSE: PPG), the Company's exclusive manufacturer of phosphorescent OLED (PHOLED) emitter materials. Over the years, the successful collaboration between UDC and PPG has leveraged the companies' best-in-class expertise in innovation and manufacturing to support and enable the OLED industry's growth from nascence to a \$12+ billion market in 2015.

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

<http://www.businesswire.com/news/home/20160126006682/en/>

Celebrating 15 years of successful partnership: Michael H. McGarry, President and Chief Executive Officer of PPG and Steven V. Abramson, President and Chief Executive Officer of Universal Display. (Photo: Business Wire)

With the discovery of energy-efficient phosphorescent OLED technology in the late 1990's, UDC and its research partners at Princeton University and the

Universality of Southern California, developed groundbreaking PHOLED materials and device architectures. To advance these proprietary PHOLED materials from the laboratory to the commercial market, Universal Display, while still a small startup in 2000, partnered with PPG Industries, an established Fortune 500 conglomerate with a wealth of experience in photochromic and other complex small-molecule chemistries. Through the course of this strong working relationship, PPG has developed cost-effective manufacturing processes and produced several generations of high-quality, high-performance phosphorescent materials exclusively for UDC. Following rigorous device qualification at UDC, the PHOLED materials are shipped to leading OLED display and lighting manufacturers around the world. With ongoing technological innovation at UDC, a comprehensive intellectual property (IP) portfolio, and strong manufacturing partnership with PPG, Universal Display has become a worldwide leader in OLED technologies and materials.

"Our strong 15 year partnership that combines UDC's innovation prowess with PPG's excellence in manufacturing has been critical to providing the growing OLED industry with high-quality, state-of-the-art PHOLED materials," said Steven V. Abramson, President and Chief Executive Officer of Universal Display. "The world-class teams at PPG Industries and Universal Display have worked together seamlessly, driving our progress toward technology goals, company growth and the successful commercialization of an emerging technology that is literally reshaping our world. We look forward to continuing our strong manufacturing collaboration with PPG to develop and commercialize next-generation, cost-effective emissive materials that create beautiful, bright and energy-efficient OLED panels for UDC's customers around the world."

"PPG is proud of our long partnership with UDC to support the success of their innovative, high-performance PHOLED materials," said Michael H. McGarry, President and Chief Executive Officer of PPG. "UDC is a leader in developing technology for the exciting OLED display and lighting markets. PPG is committed to continuing to deliver innovative products and solutions while maintaining our cost effectiveness and high-quality manufacturing standards."

Over the years, PPG has made significant investments in its people and facilities to manufacture UDC's UniversalPHOLED materials. In 2013, both companies celebrated the opening of a world-class OLED materials production facility at PPG's Barberton, Ohio plant. Together, UDC and PPG have created jobs across Pennsylvania and

Ohio and contributed resources to support local economies and communities. Local and state politicians have championed the companies' efforts to promote science, engineering and high-tech manufacturing jobs, which have long-term staying power and support global supply chains for OLED materials and technologies.

PPG: BRINGING INNOVATION TO THE SURFACE.TM

PPG Industries' vision is to be the world's leading coatings company by consistently delivering high-quality, innovative and sustainable solutions that customers trust to protect and beautify their products and surroundings. Through leadership in innovation, sustainability and color, PPG provides added value to customers in construction, consumer products, industrial and transportation markets and aftermarket to enhance more surfaces in more ways than does any other company. Founded in 1883, PPG has global headquarters in Pittsburgh and operates in more than 70 countries around the world. Reported net sales in 2015 were \$15.3 billion. PPG shares are traded on the New York Stock Exchange (symbol: PPG). For more information, visit www.ppg.com and follow [@PPGIndustries](https://twitter.com/PPGIndustries) on Twitter.

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 3,500 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, Pioneer Corporation, Samsung Display Co., Ltd., Sumitomo Chemical Company, Ltd, and Tohoku Pioneer Corporation. To learn more about Universal Display, please visit <http://www.udcoled.com>.

Universal Display Corporation and the Universal Display logo are trademarks or registered trademarks of Universal Display Corporation. Bringing innovation to the surface and the PPG Logo are trademarks and registered trademarks of PPG Industries Ohio, Inc. 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, 2014. 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/20160126006682/en/>

Source: Universal Display Corporation

Universal Display

Darice Liu, 609-671-0980 x570

investor@udcoled.com

media@udcoled.com