UNIVERSAL DISPLAY CORPORATION

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Universal Display Corporation Collaborates with the Harvard University School of Design to Present 'PORTABLE LIGHT' at Wired's NextFest

Wired's NextFest in San Francisco
EWING, N.J. & BOSTON (BUSINESS WIRE)

Next Generation Lighting Applications to be presented May 14th to 16th

“The adoption of new technology can be tremendously stimulated by engaging our leading academic institutions”

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Universal Display Corporation (UDC) (NASDAQ:PANL, PHLX:PNL), a leading developer of organic light emitting device (OLED) technologies for flat panel displays, lighting and other opto-electronic applications, announced today that it will present a collection of new design concepts for "PORTABLE LIGHT" at Wired's NextFest in San Francisco, May 14th to 16th. This exhibit will show the work of students from Harvard University's Graduate School of Design who participated in the Soft Design Studio, taught by Professor Sheila Kennedy and sponsored by Universal Display.

The "PORTABLE LIGHT" exhibit will feature designs that demonstrate how OLED technology can be integrated into textiles and architectural building materials. In Professor Kennedy's design studio, Harvard students worked with Universal Display's proprietary flexible and transparent OLED technologies and proposed value propositions for new material application concepts based upon the performance features of Universal Display's proprietary OLED technologies. Six design concepts will be unveiled in the Design tent at Wired's NextFest at the Fort Mason Center Festival Pavilion in San Francisco.

Universal Display's high-efficiency, phosphorescent OLED (PHOLED(TM)) technology is believed critical for the development of energy-efficient, solid-state OLED lighting products. The Company's flexible OLED (FOLED(R)) and transparent OLED (TOLED(R)) technologies also provide new design opportunities for the next generation of architects and designers who may define better ways of using light.

"The adoption of new technology can be tremendously stimulated by engaging our leading academic institutions," stated Julie Brown, Vice President and Chief Technical Officer of Universal Display. "Our collaboration with Sheila Kennedy and her group of students at Harvard University School of Design is a great example of industry and academia working together to shape tomorrow through the combination of new technology and design innovation."

"OLED technology is creating a new convergence of lighting and information. This creates significant opportunities to integrate energy efficient lighting and media in architecture and the experience of every day life," stated Sheila Kennedy, Professor of Architecture at the Harvard Design School and a Principal at Kennedy & Violich Architecture, Ltd. "Working with Universal Display has been an excellent way for our Design Studio to explore some of the exciting design possibilities presented by Universal Display's impressive portfolio of OLED technologies."

About Universal Display Corporation

Universal Display Corporation is a world leader in developing and commercializing innovative Organic Light Emitting Diode (OLED) technologies and materials for use in the electronic flat panel display and other markets. Universal Display is working with a network of world-class organizations including Princeton University, the University of Southern California; Tohoku Pioneer Corporation, DuPont Displays, Inc., Sony Corporation, Samsung SDI Co., Toyota Industries Corporation, AU Optronics Corporation, PPG Industries, Inc. and AIXTRON AG. Universal Display currently has rights in over 500 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 21,000 sq. ft. facility includes pilot OLED deposition systems from Kurt J. Lesker Company, a pre-production OVPD tool from AIXTRON, and a new OLED deposition system from Tokki Corporation, the first of its kind to be installed in the U.S. This state-of-the-art facility is designed to further technology development, technology transfer to manufacturing partners and work with customers to develop products to meet their needs for flat panel displays. Visit Universal Display Corporation on the Web at http://www.universaldisplay.com.

About Kennedy & Violich Architecture, Ltd.

Kennedy & Violich Architecture, Ltd. (KVA) is an interdisciplinary practice that explores new relationships between architecture, urbanism and emerging public needs. Central to the work of KVA is the idea that digital technology can be transformed by design and integrated into an architecture that expands the experiences of daily life. With MATx the firms' material research unit, KVA works with business leaders, manufacturers, engineers, educators and public agencies to design material integration strategies and architectural applications for emerging digital technologies.

Recent projects at KVA include: The East River Ferry Project, the design of six sustainable ferry landings for The City of New York including the new multi-modal Public Terminal at 34th Street Pier, and the Rhode Island's School of Design's Center for Integrated Technology, a studio arts facility with integrated digital technologies, an arts and business incubator program and the Sol Koffler Gallery. KVA's design work has been recognized by grants from the National Endowment for the Arts, the National Academy of Sciences, and the United States Department of Energy. KVA projects have been exhibited at The Museum of Modern Art in New York (MoMA), the Smithsonian National Design Museum, the San Francisco Museum of Modern Art (SFMoMA), The Wexner Center for the Arts in Ohio, the 2002 Venice Biennale and the 2003 International Rotterdam Biennale.

All statements in this document that are not historical, such as those relating to Universal Display Corporation's technologies and materials and potential commercial applications of or future developments concerning those technologies and materials, 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 'Factors that May Affect Future Results and Financial Condition' in Universal Display Corporation's annual report on Form 10-K for the year ended December 31, 2003. Universal Display Corporation expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained in this document to reflect events or circumstances after the date hereof, or to reflect the occurrence of unanticipated events.

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