UNIVERSAL DISPLAY CORPORATION

6/16/2003

Universal Display Corporation Congratulates Sidney D. Rosenblatt for Receiving New Jersey Technology Council CFO Awards - Hall of Fame Award

EWING, N.J.--(BUSINESS WIRE)--June 16, 2003--Universal Display Corporation (NASDAQ:PANL; PHLX:PNL), a leading developer of Organic Light Emitting Device (OLED) technology, today congratulates Sidney D. Rosenblatt, executive vice president and CFO of Universal Display Corporation, for receiving the New Jersey Tech Council CFO Awards' - Hall of Fame Award. The New Jersey Tech Council (NJTC) and Signature Sponsor PricewaterhouseCoopers LLP presented Rosenblatt with the award at the 4th Annual CFO awards on Friday, June 13, 2003.

The NJTC's CFO Awards is a distinctive event that honors the accomplishments of financial executives representing New Jersey's diverse technology industries. The Hall of Fame Award, sponsored by Julien J. Studley, Inc., for which Mr. Rosenblatt was honored, is presented to a current or former CFO for multiple achievements over an extended period of time that has elevated him/her to a level of recognition among community, peers and others involved in the technology arena.

“Factors that May Affect Future Results and Financial Condition”

Tweet this

Steven V. Abramson, president of Universal Display Corporation, observed, "We would like to congratulate Sid on this prestigious award, which is justly deserved. It has been my pleasure to work with Sid for many years. He brings a rare combination of expertise, wisdom, judgment and enthusiasm that has been essential in the success and growth of Universal Display."

Mr. Rosenblatt has been executive vice president, chief financial officer, treasurer and secretary of Universal Display Corporation since June 1995. He has also been a member of the Board of Directors since May 1996. In addition to his employment with Universal Display, Mr. Rosenblatt is the owner of and served as the President of S. Zitner Company from August 1990 through December 1998. From May 1982 to August 1990, Mr. Rosenblatt served as the senior vice president, chief financial officer and treasurer of InterDigital.

About Universal Display

Universal Display Corporation is a world leader in developing and commercializing innovative Organic Light Emitting Device (OLED) technologies. It is collaborating with a network of world class organizations to penetrate the electronic flat panel display market, and its relationships include long-standing relationships for innovative OLED technology research with Princeton University and the University of Southern California; a joint development and cross-licensing arrangement with DuPont Displays for solution-processible OLEDs; a joint development agreement with Sony Corporation for OLED television monitors; a joint development agreement with Samsung SDI focusing on portable OLED devices; a development and evaluation agreement with Toyota Industries Corporation relating to OLEDs for white light sources; development and supply agreements with PPG Industries, Inc. of Pittsburgh, PA for the commercialization and production of proprietary high efficiency OLED materials; and a partnership with AIXTRON AG of Aachen, Germany for the development and production of next-generation OLED production equipment using Universal Display Corporation's proprietary organic vapor phase deposition (OVPD) technology. Universal Display Corporation currently has over 450 issued and pending patents worldwide. These include approximately 200 patents from its strategic research partnerships with Princeton University and the University of Southern California.

Universal Display Corporation is located in the Princeton Crossroads Corporate Center in Ewing, NJ, minutes away from its research partner at Princeton University. Its 21,000 sq. ft. facility includes an OLED pilot production line, as well as OLED technology development and technology transfer facilities. The state-of-the-art facility has been designed to further technology development, technology transfer to manufacturing partners and to 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.

All statements in this document that are not historical, such as financial or product forecasts and market growth predictions, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Often, though not always, these statements are accompanied by the words "estimate," "project," "believe," "anticipate," "intend," "expect" and similar expressions. 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 include, but are not limited to, the following: the feasibility and market acceptance of OLEDs for use in commercial product applications; the success of Universal Display Corporation and its research and development partners in accomplishing advances in OLED technologies, including Universal Display Corporation's TOLED, FOLED, PHOLED, P2OLED and Organic Vapor Phase Deposition (OVPD) technologies; the ability of Universal Display Corporation to enter into licensing and other strategic alliances with manufacturers of OLEDs and OLED-containing products; Universal Display Corporation's ability to obtain patent protection for its OLED technologies and to assert these patents against others; and future developments and advances by Universal Display Corporation's competitors in OLED and other display technologies. These and other 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, 2002. 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.

CONTACTS

Universal Display Corporation, Ewing
Dean Ledger, 800/599-4426
by
Gregory FCA Communications
Investor contact:
Kathy Keyser, 610/642-8253
kathy@gregoryfca.com
or
Media contact:
Renee Rozniatoski, 610/642-8253
renee@gregoryfca.com