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Universal Display Corporation Holds 2010 Annual Meeting of Shareholders

EWING, N.J.--([BUSINESS WIRE](#))--Universal Display Corporation (NASDAQ: PANL), enabling energy-efficient displays and lighting with its UniversalPHOLED™ technology and materials, today held its 2010 Annual Meeting of Shareholders at the Crowne Plaza - Philadelphia Main Line located at 4010 Presidential Blvd., Philadelphia, PA.

“Bright, beautiful, energy-efficient OLED displays are increasingly penetrating the mobile display market, especially for high-end smartphones”

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During the meeting, Universal Display’s President and Chief Executive Officer, Steven V. Abramson, reviewed the company’s accomplishments and performance over the past year, noting that the company’s recent growth is a strong indication of the increasing acceptance of OLEDs in the marketplace. Mr. Abramson also highlighted the company’s activities over the past year to expand the adoption of its UniversalPHOLED™ technology and materials in three key growth markets for OLEDs, where energy conservation and eco-friendliness have become priorities.

“Bright, beautiful, energy-efficient OLED displays are increasingly penetrating the mobile display market, especially for high-end smartphones,” Mr. Abramson stated. “OLEDs have also become recognized as the leading technology for the next generation of large-area televisions, and energy-efficient white OLED lighting products are getting closer to commercial reality. Our UniversalPHOLED technology and materials drive power consumption down and, as a result, have become widely-recognized as a key component for high-performance OLED displays and essential for energy-efficient white OLED lighting.”

Mr. Abramson also emphasized the company’s continued focus on innovation. The company introduced a new light blue UniversalPHOLED emitter at the 2010 SID International Symposium, Seminar and Exhibit last month. This new higher-efficiency, longer-lived emitter has enabled significant advances in performance. With this new emitter, the company recently reported performance results for an all-phosphorescent, commercial-sized white OLED lighting panel that can begin to address initial white lighting applications. This new light-blue PHOLED emitter also plays a key role in the company’s novel four sub-pixel display design. With enhanced energy efficiency and extended operating lifetime, this new design may accelerate the commercial introduction of all-phosphorescent active-matrix OLED displays.

The company also exhibited a variety of new OLED prototypes and product concepts. Highlights included a next-generation flexible OLED wrist-mounted communications device, developed in collaboration with LG Display and L-3 Communications Display Systems for the U.S. Department of Defense, as well as a prototype white OLED lighting system designed for integration into Armstrong World Industries’ TechZone Ceiling System developed with support from the U.S. Department of Energy. In addition, a 2.2” active-matrix OLED display prototype using the company’s novel four sub-pixel architecture and several white PHOLED lighting panel designs using the company’s new light blue PHOLED emitter were exhibited. The company also showcased a novel desk lamp design to illustrate the ultra-thin form factor of a white OLED lighting panel and an OLED art piece called the “Transparent Light Origami” that highlights the features of transparency and the beauty of OLED emission.

Mr. Abramson concluded, “Our 2009 revenues grew 50% over revenues in 2008, and that positive trend continued in the first quarter of 2010. The OLED display and lighting markets are growing, an increasing number of major manufacturers are adding production capacity, and a wide variety of exciting products are in the market with even more on the horizon.

Technology licensing, UniversalPHOLED material sales, and technology development, transfer and support services are the core elements of our business model today. As the only company able to provide both OLED technology and PHOLED materials, we are positioned as an industry leader. With an experienced team, over 1,000 patents issued and pending worldwide, and cutting-edge OLED technologies and materials, Universal Display is poised to meet this growing demand and enhance shareholder value.”

During the meeting, shareholders voted on and approved three matters described in the company’s most recent Proxy Statement. These involved the re-election of seven members to the company’s Board of Directors for additional one-year terms, the approval of an increase in the authorized number of shares of the company’s common stock, and the approval of KPMG LLP as the company’s independent registered public accounting firm for 2010.

The audio portion of the annual meeting presentation was simultaneously broadcast over the Internet through a webcast on the company’s website. For an audio archive of the presentation, please visit the [“Events”](#) portion of Universal Display’s website at www.universaldisplay.com. This archive will be available until Thursday, July 8, 2010.

To see how Universal Display Corporation is changing the face of the display and lighting industries, please visit the company at www.universaldisplay.com.

About Universal Display Corporation

Universal Display Corporation (Nasdaq: PANL) is a leader in developing and delivering state-of-the-art, organic light emitting device (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 1,000 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, 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, Chi Mei EL Corporation, DuPont Displays, Inc., Konica Minolta Technology Center, Inc., LG Display Co., Ltd., Samsung Mobile Display Co, Ltd., Seiko Epson Corporation, Sony Corporation, Showa Denko K.K., and Tohoku Pioneer Corporation. To learn more about Universal Display, please visit www.universaldisplay.com.

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For:

Universal Display Corporation
Dean Ledger, 800-599-4426

From:

Gregory FCA Communications

Investor contact:

Joe Hassett, 610-228-2110

joeh@gregoryfca.com

or

Media contact:

Matt McLoughlin, 610-228-2123

matt@gregoryfca.com