

6/16/2016

Universal Display Corporation Holds 2016 Annual Meeting of Shareholders

EWING, N.J.--(BUSINESS WIRE)-- [Universal Display Corporation](#) (Nasdaq: OLED), enabling energy-efficient displays and lighting with its [UniversalPHOLED®](#) technology and materials, today held its 2016 Annual Meeting of Shareholders.

"2015 was a year filled with major milestones for Universal Display and the OLED industry. We signed new long-term license agreements with LG Display, Sumitomo Chemical and OLEDWorks, and in the beginning of 2016, we announced an evaluation agreement with OSRAM," said Steven V. Abramson, Universal Display's President and Chief Executive Officer. "It amazes me how far the OLED industry has come and how much more we still expect to materialize. When I step into consumer electronic stores today, more and more OLED products such as wearables, smartphones, tablets and TVs are commercially available. With the world's increasing appreciation of OLED's superior characteristics, we are progressing with our OLED recognition strategy that began with our ticker change from 'PANL' to 'OLED' in 2013 to the announcement of our new website URL, www.oled.com. We are excited about the opportunities that we anticipate ahead of us as widespread adoption of OLEDs continues to advance, and novel products that the imagination has yet to create with flexible, rollable and foldable displays become a reality."

Looking ahead, Mr. Abramson shared his perspective on Universal Display's long-term outlook. "We expect 2016 to be a year of significant OLED capacity expenditures and product roadmap builds. This groundwork, we believe, is paving the foundation for the next expansion wave of high volume OLED production, which we anticipate will commence ramping in 2017," said Mr. Abramson. "Our key position as an enabling partner in the OLED ecosystem is very strong. We are investing heavily in our research and development programs to meet our customers' future needs with innovative and cost-effective solutions. We believe that we are continuing on the right path for long-term growth, long-term profitability and long-term market leadership."

During the meeting, shareholders approved the three proposals described in the Company's most recent Proxy Statement: the re-election of all nine members of the Company's Board of Directors, the approval of a non-binding, advisory resolution on executive compensation, and ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm for 2016.

The audio portion of the presentation was simultaneously broadcasted over the Internet. An online archive of the webcast will be available on the "[events](#)" portion of Universal Display's web site at www.oled.com for 90 days.

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 3,600 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., OSRAM, Pioneer Corporation, Samsung Display Co., Ltd., Sumitomo Chemical Company, Ltd. and Tohoku Pioneer Corporation. To learn more about Universal Display, please visit www.oled.com.

Universal Display Corporation and the Universal Display logo are trademarks or registered trademarks of Universal Display Corporation. 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, 2015. 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/20160616006467/en/>

Source: Universal Display Corporation

Universal Display Corporation

Darice Liu, 609-671-0980 x570

investor@oled.com

media@oled.com