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## Universal Display Corporation Holds Its 2007 Annual Meeting of Shareholders

COMPANY OUTLINES  
PERFORMANCE GAINS IN ITS  
PHOLED™ TECHNOLOGY AND  
MATERIALS WITH RED, GREEN  
AND LIGHT BLUE LIFETIMES  
MORE THAN DOUBLING OVER  
THE PAST YEAR

EWING, N.J.--([BUSINESS WIRE](#))--Universal Display Corporation (NASDAQ:PANL), a key innovator behind today and tomorrow's displays and lighting through its phosphorescent OLED technology, today held its 2007 Annual Meeting of Shareholders at the Holiday Inn Philadelphia, located at 4100 Presidential Blvd., Philadelphia, PA.

"This past year has been a very exciting time for our Company"

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Shareholders were able to view several new products in the market that use Universal Display's proprietary technologies, including an iriver multimedia player and a KDDI cell phone that use Samsung SDI's AMOLED displays. Also on display was the 4-inch full-color AMOLED prototype built on flexible metal foil that was jointly developed by Universal Display and LG.Philips LCD. Other technology demonstrators included transparent and flexible OLEDs, white OLED lighting sources and an updated "organic garden" displaying a wide variety of the Company's phosphorescent OLED colors.

Following the formal portion of the meeting, Universal Display's President and Chief Operating Officer, Steven V. Abramson, discussed the Company's achievements since last year's meeting. Mr. Abramson also highlighted a number of new commercial products and prototypes that use the Company's phosphorescent and other OLED technologies.

"This past year has been a very exciting time for our Company," said Mr. Abramson. "Samsung SDI, one of our licensees, began producing AMOLED displays early this year. In addition, we recently signed commercial supply agreements with two other major industry players, Chi Mei EL Corporation and LG.Philips LCD Co., Ltd."

"We have seen dramatic improvements in the performance of our proprietary phosphorescent OLED technology. Since last year, we have extended the lifetimes of red, green and light blue. Red lifetime has tripled to 350,000 hours, and green lifetime has doubled to 250,000 hours, both at 1,000 nits," stated Mr. Abramson. "We have also tripled the lifetime of our light blue, with CIE coordinates of (0.16, 0.27), to 9,000 hours at 500 nits. Our P2OLED™ solution-processable materials and technology, which are currently under development, have also seen dramatic improvements this year, with significant lifetime gains for all three colors."

Mr. Abramson concluded, "As we look to the second half of 2007, we believe that commercial AMOLED display production will continue to increase as a number of manufacturers have announced new product launch plans for this year. We will also continue to work hard on advancing our PHOLED materials and technology to achieve their full potential of lower power consumption, brighter and more vivid viewing performance, and more creative form factors than are possible with today's LCDs."

During the meeting, shareholders voted on and approved two 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 and the approval of the appointment of KPMG LLP as the Company's independent registered public accounting firm for 2007.

The annual meeting presentation was simultaneously broadcast over the Internet through a webcast on the Company's website. To view an archived webcast of the presentation, please visit the Company's website at <http://www.universaldisplay.com/investors.htm>. To hear a taped replay of the audio portion of the presentation, please call 973-341-3080 and use the conference PIN 8922008. The presentation and audio replay will be available within two hours of the conclusion of the meeting and will remain available through Thursday, July 5, 2007.

To see how Universal Display Corporation is changing the face of the display and lighting industries, please visit the Company at <http://www.universaldisplay.com>.

## About Universal Display Corporation

Universal Display Corporation is a world leader in developing and commercializing innovative OLED technologies and materials for use in flat panel displays, solid-state lighting products, electronic communications and other opto-electronic devices. Universal Display is working with a network of world-class organizations, including Princeton University, the University of Southern California, the University of Michigan, and PPG Industries, Inc. Universal Display has also established numerous commercial relationships with companies such as Chi Mei EL Corporation, DuPont Displays, Inc., Konica Minolta Technology Center, Inc., LG.Philips LCD Co., Ltd., Samsung SDI Co., Seiko Epson Corporation, Sony Corporation, Tohoku Pioneer Corporation and Toyota Industries Corporation. Universal Display currently owns or has exclusive, co-exclusive or sole license rights with respect to more than 800 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 state-of-the-art facility is designed to further technology and materials development, technology transfer to manufacturing partners and work with customers to develop OLED products that meet their needs. Visit Universal Display on the Web at [www.universaldisplay.com](http://www.universaldisplay.com).

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, 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 "Risk Factors" in Universal Display Corporation's annual report on Form 10-K for the year ended December 31, 2006. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

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