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## Universal Display Corporation Holds Virtual 2021 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 Virtual 2021 Annual Meeting of Shareholders.

“2020 was a year filled with innovation and accomplishment, flexibility and determination, as well as with uncertainty and challenge as we navigated the ongoing pandemic,” said Steven V. Abramson, Universal Display's President and Chief Executive Officer. “Last year, we announced long-term agreements with China Star Optoelectronics, achieved record quarterly revenue in the fourth quarter of 2020, celebrated the 20-year anniversary of our strategic partnership with PPG, and established OVJP Corporation to advance the commercialization of our novel and groundbreaking OLED TV manufacturing technology. Due to the tremendous and commendable agility and focus of everyone at UDC in 2020, we secured every customer shipment, strengthened our first-mover advantage in the OLED ecosystem, and positioned the Company to emerge stronger when this global crisis ends.”

Abramson continued, “As we look to 2021, we expect to see meaningful revenue and OLED market growth, and are continuing to invest in our people, infrastructure and innovation to further support our stakeholders and the OLED industry. Year-to-date, we signed new extended long-term agreements with LG Display and Visionox, announced that UDC Ireland Limited and PPG are jointly establishing a new manufacturing site in Shannon, Ireland, that will be designed to double the production capacity and diversify the manufacturing base for UDC's phosphorescent emitters, celebrated our 25th year as a NASDAQ-listed company with the opening bell ceremony on April 12th, and we were named to Financial Times' The Americas' Fastest-Growing Companies 2021 list.”

During the annual meeting, shareholders voted on the three proposals described in the Company's proxy statement for the meeting. The shareholders re-elected all nine nominees for the Company's Board of Directors, approved a non-binding, advisory resolution on compensation of the Company's named executive officers, and ratified the appointment of KPMG LLP as the Company's independent registered public accounting firm for 2021.

The virtual annual meeting was broadcasted over the Internet. An online archive of the meeting will be available on the [events page](#) of the Company's Investor Relations website at [ir.oled.com](http://ir.oled.com).

### About Universal Display Corporation

Universal Display Corporation (Nasdaq: OLED) is a leader in the research, development and commercialization of organic light emitting diode (OLED) technologies and materials for use in display and solid-state lighting applications. Founded in 1994 and with subsidiaries and offices around the world, the Company currently owns, exclusively licenses or has the sole right to sublicense more than 5,000 patents issued and pending worldwide. Universal Display licenses its proprietary technologies, including its breakthrough high-efficiency UniversalPHOLED® phosphorescent OLED technology that can enable the development of energy-efficient and eco-friendly displays and solid-state 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. To learn more about Universal Display Corporation, please visit <https://oled.com/>.

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All statements in this document that are not historical, such as those relating to the Company's technologies and potential applications of those technologies, the Company's expected results and future declaration of dividends, 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, 2020. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

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