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Universal Display Corporation Named Eighth Fastest Growing Company in Deloitte's New Jersey Technology Fast 50 Program

EWING, N.J. ([BUSINESS WIRE](#))

The Company Attributes Advances in Its Innovative Research and the Commercial Viability of Its Proprietary Technologies to Its 1,168 Percent Revenue Growth

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Universal Display Corporation, (NASDAQ:PANL), a leading developer of organic light emitting device (OLED) technology for flat panel displays, has been named to Deloitte's prestigious Technology Fast 50 Program for New Jersey, a ranking of the 50 fastest growing technology companies in the area by Deloitte & Touche LLP, one of the nation's leading professional services firms. Rankings are based on the percentage of growth in fiscal year revenues over five years, from 1999-2003. This is the third year in a row that the Company has been among the top 50 companies named to the list.

Universal Display's President and Chief Operating Officer, Steven V. Abramson, credits the 1,168 percent revenue growth from 1999-2003 to the Company's continued advances in innovative research, as well as the commercial viability of the Company's PHOLED(TM) phosphorescent OLED technology. According to Mr. Abramson, "It is an honor to be included in the Technology Fast 50. Our dedicated staff is working tirelessly to develop our proprietary OLED technologies, and we look forward to continuing on the path of success as OLEDs take hold in the flat panel display market."

Universal Display's increase in revenues of 1,168 percent from 1999 to 2003 resulted in a number eight ranking in the Fast 50 for New Jersey. The average increase in revenues among companies who made the Fast 50 for this region was 614 percent.

"The Deloitte New Jersey Technology Fast 50 companies have shown the strength, vision and temerity to succeed despite a very challenging technology environment," said Paul Mlynarski, Tax Partner and Chair of the New Jersey Technology Fast 50. "We applaud the successes of Universal Display Corporation and acknowledge its place as one of the very few to accomplish such a fast growth rate over the past five years."

New Jersey Technology Fast 50 winners are selected based on the percentage of revenue growth from 1999 through 2003. To qualify, companies must meet the following criteria: be a technology company that owns proprietary technology that contributes to a significant portion of the company's operating revenues (e.g., using other companies' technology in a unique way does not qualify) or devotes a high percentage of effort to research and development of technology; be in business a minimum of five years, with 1999 revenues of at least \$50,000 and 2003 revenues of at least \$1,000,000; and be a public or private company headquartered in New Jersey.

Winners of the 19 regional Technology Fast 50 programs in the United States and Canada are automatically entered in the Deloitte Technology Fast 500 program, which ranks North America's top 500 fastest growing technology companies. For more information on the Fast 50 or Fast 500 programs, visit www.fast500.com.

About Universal Display Corporation

Universal Display Corporation is a world leader in developing and commercializing innovative OLED technologies and materials for use in the electronic flat panel display and other markets. Universal Display is working with a network of world-class organizations including Princeton University, the University of Southern California, Tohoku Pioneer Corporation, DuPont Displays, Inc., Sony Corporation, Samsung SDI Co., Toyota Industries Corporation, AU Optronics Corporation, PPG Industries, Inc. and AIXTRON AG. Universal Display currently has rights in approximately 600 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 21,000 sq. ft. state-of-the-art facility is designed to further technology development, technology transfer to manufacturing partners and 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>.

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