UNIVERSAL DISPLAY CORPORATION

11/8/2004

Universal Display Corporation Named New Jersey Public Company of the Year by the New Jersey Technology Council

EWING, N.J. (BUSINESS WIRE)

Company among Ten Winners and Nine Finalists Recognized at the 2004 NJTC Gala Awards

“They stand out as one of the top technology companies in our state, and we are proud to recognize them as the 2004 Public Company of the Year.”

Tweet this

Universal Display Corporation (NASDAQ:PANL), a leading developer of organic light emitting device (OLED) technologies for flat panel displays, lighting, and other opto-electronics, announced today that the Company has been awarded the distinction of the 2004 Public Company of the Year by the New Jersey Technology Council. The Company received its award at a gala event held on Friday, November 5, 2004 in East Brunswick, New Jersey. The event was attended by over 500 people including Congressman Rush Holt who received the Legislative Advocate for Technology award. The Company was nominated for its award by KPMG and Morgan Lewis, and was sponsored by PricewaterhouseCoopers.

The NJTC Gala Awards are given each year to New Jersey companies of varying sizes and industries that represent the State's best and brightest. Universal Display is one of New Jersey's leading technology companies developing state-of-the-art OLED technology for license to and commercialization by leading manufacturers of displays and other opto-electronic products. Built on its unique longstanding academic/entrepreneurial partnership with Princeton University and the University of Southern California, Universal Display has grown to approximately 50 employees from 11 different countries and has created a network of research, development and commercial partnerships on three continents to promote the adoption of its proprietary OLED technology into a variety of consumer, automotive, industrial and military display and lighting applications.

Universal Display Corporation credits the team's pioneering research in the field of high-efficiency PHOLED(TM) phosphorescent OLED technology, the commercial viability of this technology in the flat panel display market and the Company's long-term business strategy as instrumental elements for winning the award. Steven V. Abramson, President and Chief Operating Officer of Universal Display Corporation stated, "We are honored to receive this prestigious award from the New Jersey Technology Council. We have been very successful in recent years with advancing our technology, strengthening and broadening our partnerships, improving our financial position and achieving the major milestone of our first commercial product entering the marketplace. Recognition from key independent organizations such as NJTC further validates that Universal Display is on the right path for success."

The New Jersey Technology Council's annual awards honor and highlight New Jersey's best technology companies. Founded in 1996, the NJTC's more than 1,200 member companies work together to support their own enterprises, while advancing New Jersey's status as a leading technology center in the United States. The NJTC provides business support, networking opportunities, information, advocacy and recognition of technology companies and their leaders.

"Universal Display Corporation has risen above the standard of excellence for New Jersey's technology companies," said Maxine Ballen, CEO of the New Jersey Technology Council. "They stand out as one of the top technology companies in our state, and we are proud to recognize them as the 2004 Public Company of the Year."

All winners and finalists were selected from a pool of nominations provided by the member companies and individuals of the New Jersey Technology Council. For more information about the Gala Award Event or specifics about the Council, please visit their website at www.NJTC.Org.

About The NJTC

The New Jersey Technology Council represents technology-intensive industries and the institutions and service companies that support them by providing:

-- Networking opportunities

-- Access to financing sources

-- Information

-- Public policy advocacy

-- Business support

-- Recognition of the industries and their leaders

Founded in 1996, NJTC has more than 1,100 member companies. Each year the council offers its members more than 80 conferences, panel discussions, technology tours, and networking events throughout New Jersey.

About Universal Display Corporation:

Universal Display Corporation is a world leader in developing and commercializing innovative Organic Light Emitting Diode (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.

All statements in this document that are not historical, such as those relating to Universal Display Corporation's technologies and materials and potential military or commercial applications of or future developments concerning those technologies and materials, 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 'Factors that May Affect Future

Results and Financial Condition' in Universal Display Corporation's annual report on Form 10-K for the year ended December 31, 2003. Universal Display Corporation expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained in this document to reflect events or circumstances after the date hereof, or to reflect the occurrence of unanticipated events.

CONTACTS

Universal Display Corporation, Ewing
Dean Ledger, 800-599-4426
or
Gregory FCA Communications
Investor contact:
Kathy Keyser, 610-642-8253
kathy@gregoryfca.com
or
Media contact:
Renee Rozniatoski, 610-642-8253
renee@gregoryfca.com