UNIVERSAL DISPLAY CORPORATION

10/12/2005

Universal Display Corporation Named One of New Jersey's Finest Businesses for 2005 Based on Revenue Growth

EWING, N.J. (BUSINESS WIRE) Universal Display Corporation (NASDAQ:PANL), the Company that's lighting the way in developing and commercializing OLED technology for displays, lighting and other opto-electronics, announced today that it has been named one of New Jersey's finest businesses in 2005 at the 17th Annual New Jersey's Finest Program, sponsored by NJBiz, PricewaterhouseCoopers, Dendrite International, Lowenstein Sandler PC, PNC Bank and Infinity. Universal Display ranked 16th among those companies honored as the 50 fastest growing companies in New Jersey.

Universal Display's President and COO, Steven V. Abramson, said, "It is an honor to be named to the list of New Jersey's Finest Businesses for 2005. Our staff works tirelessly to advance our proprietary OLED technologies, and this award is a testament to their dedication and effort. As we work with some of the biggest names in the display industry and beyond, it is our sincere pleasure to call New Jersey our home."

The New Jersey's Finest Program honors the 50 fastest growing companies in New Jersey based on revenue growth. The award was presented to Universal Display at an awards dinner held at the Palace at Somerset Park in New Jersey on October 11, 2005.

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, lighting and other opto-electronic markets. Universal Display is working with a network of world-class organizations including Princeton University, the University of Southern California, and PPG Industries. The Company has also established more than 20 development programs and other similar relationships with companies such as Tohoku Pioneer Corporation, who introduced the Company's PHOLED technology in a cell phone subdisplay; Samsung SDI Co., the world's leading OLED manufacturer, who is expected to soon begin producing active-matrix OLED displays using Universal Display's PHOLED technology; AU Optronics Corporation; DuPont Displays, Inc.; Seiko Epson Corporation; Sony Corporation; and Toyota Industries Corporation. The Company has also licensed its OVPD technology to AIXTRON AG for the development of next-generation OLED manufacturing equipment. Universal Display currently owns or has exclusive or sole rights in over 700 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 products to meet their needs for OLED products. Visit Universal Display on the Web at www.universaldisplay.com.

All statements in this document that are not historical 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, 2004. 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.

CONTACTS

Universal Display Corporation
Company contact:
Dean Ledger, 1-800-599-4426
or
Press contact:
Gregory FCA
Renee Rozniatoski, Vice President, 610-642-8253
Renee@GregoryFCA.com
or
Investor contact:
Joe Crivelli, Senior Vice President, 610-642-8253
JoeC@GregoryFCA.com