8/16/2007

Universal Display Corporation Ranked 37th in Deloitte’s Technology Fast 50 Program for New Jersey

INCREASED COMMERCIALIZATION OF ITS PROPRIETARY OLED TECHNOLOGIES CONTRIBUTES TO THE COMPANY’S 380 PERCENT REVENUE GROWTH OVER PAST FIVE YEARS

EWING, N.J.--(BUSINESS WIRE)--Universal Display Corporation (NASDAQ:PANL), a major force behind today’s evolving displays and lighting with its PHOLED™ phosphorescent OLED technology, has been named to Deloitte's prestigious Technology Fast 50 Program for New Jersey, a ranking of the 50 fastest growing technology, media, telecommunications, and life sciences companies in the area.

“Sustaining high revenue growth over five years is an exceptional accomplishment”

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Universal Display’s increase in revenues of 380 percent from 2002 to 2006 places it as 37th on the ranking of the 50 fastest growing technology companies in the area by Deloitte & Touche USA LLP, one of the nation’s leading professional services firms. The average increase in revenues among companies who made the Technology Fast 50 in New Jersey was 1,240 percent. This is the sixth consecutive year that the Company has been among the top 50 companies named to the list.

“In a state so densely occupied by growing, innovative companies, it is an honor to again be recognized among the most successful,” says Steven V. Abramson, President and Chief Operating Officer of Universal Display. “This is a great achievement for our team and a testament to the continued progress in the commercialization of our OLED technology.”

"Sustaining high revenue growth over five years is an exceptional accomplishment,” said Paul Mlynaski, Partner, Deloitte Tax LLP in New Jersey. “We commend Universal Display for making the commitment to technology and delivering on the promise of market longevity. We are proud to welcome the Company to Deloitte's Technology Fast 50."

To qualify for the Technology Fast 50, companies must have had operating revenues of at least $50,000 in 2002 and $5,000,000 in 2006, be headquartered in North America, and be a company that owns proprietary technology or proprietary intellectual property that contributes to a significant portion of the company's operating revenues; or devotes a significant proportion of revenues to the research and development of technology. Using other companies' technology or intellectual property in a unique way does not qualify.

Companies from the 16 regional Technology Fast 50 programs in the United States and Canada are automatically entered in Deloitte’s Technology Fast 500 program, which ranks North America’s top 500 fastest growing technology, media, telecommunications and life sciences companies. For more information on Deloitte’s Technology Fast 50 or Technology 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 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.

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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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