UNIVERSAL DISPLAY CORPORATION

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Universal Display Corporation Showcases Second-Generation Red PHOLED Material at 2007 SID Conference

COMPANY CONTINUES TO IMPROVE PHOLED DISPLAY PERFORMANCE WITH NEW DEEP RED PHOLED EMITTER, UDC-RD26

SID 2007
EWING, N.J.--(BUSINESS WIRE)--Universal Display Corporation (NASDAQ:PANL), a force behind today's evolving displays and lighting with its PHOLED™ phosphorescent OLED technology, today unveiled a new, deep red PHOLED material at the Society for Information Display's (SID) 2007 International Symposium, Seminar and Exhibition in Long Beach, California. The Company's continued advances in high-efficiency PHOLED materials and technology are leading the way for the next generation of OLED displays for TV's and other demanding product applications.

"As an OLED technology developer, we continue to raise the bar for what our high-efficiency, phosphorescent OLED technology can deliver"

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The debut of this second-generation deep red emitter, UDC-RD26, follows Universal Display's announcement of a second-generation bright red emitter, UDC-RD39, in April. These two new materials are designed to meet a range of OLED manufacturers' chromaticity requirements.

"As an OLED technology developer, we continue to raise the bar for what our high-efficiency, phosphorescent OLED technology can deliver," said Steven V. Abramson, President and Chief Operating Officer of Universal Display. "By introducing new second-generation PHOLED emitters like UDC-RD26 and UDC-RD39, Universal Display is able to offer display manufacturers technology and materials that enable ever better display performance and manufacturing compatibility."

To specify chromaticity of the three primary colors in a display, two color space standards are commonly used. They are the National Television Standards Committee (NTSC) standard, originally developed for televisions, and the more recent s-RGB color space standard established for monitors, printers and the Internet. UDC-RD26 is designed to match the deep red, NTSC chromaticity standard, while UDC-RD39 meets the bright red, s-RGB specification. Depending on the specific display application, manufacturers may prefer either a deep red color or a brighter red color with higher intrinsic luminous efficiency.

Universal Display's new UDC-RD26, with CIE coordinates of (0.67, 0.33) can operate at a luminous efficiency of 19 candelas per Ampere (cd/A), corresponding to an 18% external quantum efficiency, at 1,000 candelas per square meter (cd/m2). Under accelerated testing conditions, UDC-RD26 demonstrates an operating lifetime of approximately 90,000 hours, at an initial luminance of 1,000 cd/m2. These performance gains are significant, representing an 80% increase in luminous efficiency and 10% increase in lifetime, as compared to Universal Display's first-generation commercial deep red PHOLED emitter. In addition, both new second-generation materials are specifically designed for use in high-volume production environments.

OLED displays that use Universal Display's PHOLED materials have been demonstrated to consume significantly less power than those that use conventional fluorescent materials and when compared to a comparable LCD. Universal Display's PHOLED materials, including UDC-RD26 and UDC-RD39, are available from the Company for evaluation and commercial use.

To see how Universal Display Corporation is changing the face of the display industry, please visit the Company at www.universaldisplay.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., 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 over 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.

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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