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Universal Display Corporation and LG Chem Announce Strategic OLED Host Partnership

SEOUL, South Korea & EWING, N.J.--(BUSINESS WIRE)-- [Universal Display Corporation](#) (Nasdaq: OLED), enabling energy-efficient displays and lighting with its [UniversalPHOLED®](#) technology and materials, and [LG Chem, Ltd.](#), Korea's largest diversified chemical company, today announced a strategic OLED host partnership. Expanding on its decade-long partnership, Universal Display (UDC) and LG Chem will work together to develop and commercialize red, green and yellow OLED host materials. LG Chem will be a local manufacturer of these host materials for specific customers in Korea. Financial terms of the partnership agreement were not disclosed.

This press release features multimedia. View the full release here:

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Yu Jiyung, President of Advanced Materials Company of LG Chem, said, "We expect synergy to be so great that two companies with the best technology in each field work together. We will produce emitting layer that has greatly improved high 'Wide Color Gamut' performance in line with the expansion of the OLED market and timely supply to customers."

"We are pleased to broaden and bolster our long-term partnership with LG Chem," said Steven V. Abramson, Universal Display's President and Chief Executive Officer. "As the adoption of OLEDs continues to widen across the consumer electronics landscape, product roadmaps and OEM specifications are rapidly changing. We believe that this host collaboration will deliver customer value and further serve and support the Korean OLED ecosystem with high-performing, energy-efficient, cost-effective phosphorescent OLED emissive systems for bright, brilliant, beautiful OLED displays."

About LG Chem

LG Chem, Ltd. is Korea's largest diversified chemical company which operates four main business units: Petrochemicals, Energy Solutions, Advanced Materials and Life Sciences. The chemical business manufactures a wide range of petrochemical products from high-value added to commodity goods. LG Chem also extends its chemical expertise into high-tech areas such as lithium-ion batteries, industrial & automotive materials, drugs & vaccines to deliver broad range of differentiated solutions for our customers. Throughout multiple production facilities and extensive distribution network worldwide, LG Chem employs approximately 35,000 people and generated sales of KRW 28.2 trillion in 2018. For more information, please visit www.lgchem.com.

About Universal Display Corporation

Universal Display Corporation (Nasdaq: OLED) is a leader in the research, development and commercialization of organic light emitting diode (OLED) technologies and materials for use in display and solid-state lighting applications. Founded in 1994, the Company currently owns, exclusively licenses or has the sole right to sublicense more than 5,000 patents issued and pending worldwide. Universal Display licenses its proprietary technologies, including its breakthrough high-efficiency UniversalPHOLED® phosphorescent OLED technology that can enable the development of low power and eco-friendly displays and solid-state lighting. The Company also develops and offers high-quality, state-of-the-art UniversalPHOLED materials that are recognized as key ingredients in the fabrication of OLEDs with peak performance. In addition, Universal Display delivers innovative and customized solutions to its clients and partners through technology

transfer, collaborative technology development and on-site training.

Headquartered in Ewing, New Jersey, with international offices in China, Hong Kong, Ireland, Japan, South Korea and Taiwan, and wholly-owned subsidiary Adesis, Inc. based in New Castle, Delaware, Universal Display works and partners with a network of world-class organizations. To learn more about Universal Display Corporation, please visit <https://oled.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, the Company's expected results and future declaration of dividends, as well as the growth of the OLED market and the Company's opportunities in that market, are forward-looking financial 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, 2018. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

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