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Universal Display Corporation and PPG Celebrate Opening of State-of-the-Art OLED Manufacturing Site in Shannon, Ireland

Initial 10 million euro investment launches multiyear, multiphase expansion plan for production of energy-efficient phosphorescent OLED materials

SHANNON, Ireland--(BUSINESS WIRE)-- [Universal Display Corporation](#) (Nasdaq: OLED) (UDC) and [PPG](#) (NYSE: PPG) today officially opened a new state-of-the-art organic light-emitting diode (OLED) manufacturing facility in Shannon, Ireland. This County Clare site is expected to double the production capacity and further diversify the worldwide manufacturing footprint for UDC's energy-efficient phosphorescent OLED emissive materials for the growing OLED market. UDC's initial investment of 10 million euros, and subsequent multimillion-euro expenditures and multiyear, multiphase expansions of the site are expected to have a significant positive economic impact on the region.

Universal Display Corporation and PPG's new state-of-the-art OLED manufacturing site in Shannon, Ireland. (Photo: Business Wire)

PPG produces UDC's highly-efficient, high-performing [UniversalPHOLED®](#) materials. There are currently 50 people

working at the new production site, and the headcount is expected to increase up to 100 as further investments roll out. The high-tech roles at the Shannon facility include engineering and operational disciplines, supply chain roles, synthetic chemists, and analytical technicians.

PPG has been UDC's exclusive manufacturer of phosphorescent OLED emitter materials since 2000. Broadening global manufacturing operations in Ireland builds on that longstanding partnership. The new facility in Shannon expands upon PPG's established OLED production facilities located in Monroeville, Pa., and Barberton, Ohio.

Speaking at the event to mark the official opening, Norma Foley TD, Minister for Education, said, "The opening of this state-of-the-art new facility in Shannon is a significant development for the Mid-West region and is an endorsement of the Government's continued focus on science, technology, engineering, and maths (STEM) academic programmes and the calibre of workforce we have here in Ireland. By working in partnership, PPG and UDC have grown exponentially, broadening global manufacturing operations in Ireland, building on successful foundations and developing this impressive Shannon facility. I would like to congratulate UDC and PPG on the opening of this high-tech facility and wish them every success in the future."

"We are delighted to celebrate the opening of our new OLED manufacturing site with PPG, our long-term partner of more than two decades, as well as esteemed Ireland elected officials, key associations and colleagues," said Steven V. Abramson, president and CEO of Universal Display Corporation. "This new site represents a major infrastructure investment for the future of the OLED industry. The region's great workforce talent, driven by strong education systems here in Ireland, and its commitment to innovation helped our decision process in selecting Shannon as the facility's location. We look forward to continuing to work with our partner PPG, as well as the Irish Government through IDA Ireland, as we continue to invent, develop and deliver state-of-the-art phosphorescent OLED materials."

"PPG is proud to be a strategic partner of UDC. Our work together in the production of OLED materials and technologies is driving sustainable innovation in the consumer electronics industry," said Tim Knavish, PPG president and chief executive officer. "The opening of this new facility in Shannon reflects the availability of skilled talent in Ireland's Mid-West

region and our commitment to supporting the growth of the local economy. We are grateful for the support of the Irish Government through IDA Ireland.”

“IDA Ireland is committed to winning jobs and investment for all regions. It's great to see the opening of this facility following on from the announcement in 2021 by UDC and PPG to locate in Shannon and create 100 jobs,” said Mary Buckley, Executive Director, IDA Ireland. “We are delighted to work with these companies who are at the cutting edge of their industry. I would like to wish them every success in Shannon.”

To enhance the energy efficiency, colour gamut and lifetime of OLED displays, UDC's phosphorescent OLED emitters are used in virtually every OLED display in the world such as consumer electronic products ranging from smartwatches and smartphones to laptops, tablets, automotive and TVs, including foldable and rollable consumer electronic products.

PPG: WE PROTECT AND BEAUTIFY THE WORLD™

At PPG (NYSE:PPG), we work every day to develop and deliver the paints, coatings and specialty materials that our customers have trusted for 140 years. Through dedication and creativity, we solve our customers' biggest challenges, collaborating closely to find the right path forward. With headquarters in Pittsburgh, we operate and innovate in more than 70 countries and reported net sales of \$17.7 billion in 2022. We serve customers in construction, consumer products, industrial, and transportation markets and aftermarkets. To learn more, visit www.ppg.com.

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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, solid-state lighting applications with subsidiaries and offices around the world. Founded in 1994, the Company currently owns, exclusively licenses or has the sole right to sublicense more than 5,500 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 energy-efficient 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. To learn more about Universal Display Corporation, please visit <https://oled.com/>.

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