UNIVERSAL DISPLAY CORPORATION

1/3/2007

Universal Display Corporation's Dr. Julie Brown Selected as Fellow of the Institute of Electrical and Electronics Engineers, Inc.

EWING, N.J.--(BUSINESS WIRE)--Universal Display Corporation (NASDAQ:PANL), the Company that's lighting the way in developing and commercializing OLED technology for flat panel displays, lighting, electronic communications and other opto-electronics with its proprietary PHOLED™ phosphorescent OLED technology, is pleased to announce that Dr. Julie J. Brown, Vice President and Chief Technology Officer, has been selected by the Institute of Electrical and Electronics Engineers, Inc. (IEEE) to receive the title of Fellow, effective January 1, 2007. Dr. Brown has been recognized for her outstanding contributions and leadership in developing and commercializing very high performance semiconductor and organic light emitting device (OLED) technologies.

"The entire team at Universal Display joins me in congratulating Julie on this significant professional achievement"

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The IEEE's Fellow Program is designed to recognize existing members of the organization who have made outstanding contributions to their respective field. The title of Fellow is conferred by the Board of Directors upon a person with an extraordinary record of accomplishments and accompanied by a citation recognizing those accomplishments. This honor is bestowed upon less than one-tenth percent of the total voting Institute membership in any one year. Dr. Brown had previously been a Senior Member of the IEEE.

"The entire team at Universal Display joins me in congratulating Julie on this significant professional achievement," said Steven V. Abramson, President and Chief Operating Officer of Universal Display. "Dr. Brown aptly represents the driving force and scientific innovation behind Universal Display and our phosphorescent OLED technology. In working with her for over eight years, it is clear that her vision, technical insight and scientific integrity have been essential in our establishing Universal Display as a leading OLED technology innovator."

Dr. Brown has worked at Universal Display Corporation since June 1998. She received an M.S. and Ph.D. in Electrical Engineering/Electrophysics at the University of Southern California under the advisement of Professor Stephen R. Forrest, himself a pioneer in the field of OLEDs. Dr. Brown, in collaboration with Universal Display's partners, has contributed to the commercialization of PHOLED technology and the development of next-generation OLED technologies by making key technological advances which provide important benefits over existing display and lighting technologies.

The IEEE, a non-profit organization, is the world's leading professional association for the advancement of technology. Through its global membership, the IEEE is a leading authority on areas ranging from aerospace systems, computers and telecommunications to biomedical engineering, electric power and consumer electronics among others. Members rely on the organization as a source of technical and professional information, resources and services. To foster an interest in the engineering profession, the IEEE also serves student members in colleges and universities around the world.

To see how Universal Display Corporation is changing the face of the display industry, please visit the Company at http://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 the electronic flat panel display, lighting, electronic communications, and other opto-electronic markets. 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. The Company has also established more than 20 development programs and other similar relationships with companies such as Tohoku Pioneer Corporation; Samsung SDI Co.; AU Optronics Corporation; DuPont Displays, Inc.; Seiko Epson Corporation; Sony Corporation; and Toyota Industries Corporation. Universal Display currently owns or has exclusive or sole rights in approximately 750 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, 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, 2005. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

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