UNIVERSAL DISPLAY CORPORATION

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Universal Display Corporation's Dr. Michael Hack to Be Named Fellow of the Society for Information Display

RESEARCHER TO BE HONORED FOR CONTRIBUTIONS TO LIQUID-CRYSTAL AND OLED DISPLAYS AT SID 2007 INTERNATIONAL SYMPOSIUM

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, is pleased to announce that Dr. Michael Hack, the Company's Vice President of Strategic Product Development, will be recognized as a Fellow of the Society for Information Display (SID) at its 2007 International Symposium, Seminar and Exhibition in Long Beach, California.

"Outstanding Scientific or Technical Engineering Achievements in the Field of Displays over a Sustained Period of Time."

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Dr. Hack will be honored for his many contributions to the development of flat-panel displays, including the simulation and modeling of thin-film transistors, liquid-crystal displays, as well as Universal Display's proprietary OLED display technologies, including: PHOLED phosphorescent OLEDs, TOLED® transparent OLEDs and FOLED® flexible OLEDs. The Awards Banquet will take place on Monday, May 21st, at 8 p.m. (PT) in the Beacon B Ballroom of the Hyatt Regency Long Beach Hotel.

The SID Fellow Award will be given to six SID members – less than one-thousandth of the total membership – that have demonstrated "Outstanding Scientific or Technical Engineering Achievements in the Field of Displays over a Sustained Period of Time." Fellows are recognized as significant contributors to the field based on creativity and patents, technical accomplishments and publications, technical leadership, and service to SID.

"The Universal Display team is proud to congratulate Mike on this honor from his peers in the display technology community," said Steven V. Abramson, President and Chief Operating Officer of Universal Display. "This recognition is a testament to his work in advancing display technology over the past two decades, and his recent contributions to the development and commercialization of our proprietary OLED technologies."

Dr. Hack joined Universal Display Corporation in 1999 with over 20 years of experience in developing low-temperature silicon backplane and other thin-film technologies for flat panel displays, thin film transistors, imaging applications and solar cells. He received his Ph.D. from Cambridge University in England (1981), and has authored over 190 publications and conference presentations in the fields of amorphous and poly-silicon devices and OLED technology. As a leader in Universal Display's product development, Dr. Hack has helped to advance the commercialization of the Company's proprietary OLED technology and materials.

The SID International Symposium, Seminar and Exhibition, now in its 45th year, is the premier international gathering of scientists, engineers, manufacturers and users in the electronic-display industry. The event provides access to a wide range of technology and applications from high-definition flat-panel displays using both emissive and liquid-crystal

technology to the latest in OLED displays and large-area projection-display systems. One can find state-of-the-art information on the latest in image processing, systems software and display processor hardware, human factors and applied vision, and exciting new applications such as multimedia and the electronic cinema. With more than 550 booths and 8,000 attendees, SID is the leading North American show for the electronic-display industry.

To see how Universal Display is changing the face of the display industry, please visit the Company at SID booth #1639 or 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 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 Tohoku Pioneer Corporation; Samsung SDI Co.; Chi Mei EL Corporation; DuPont Displays, Inc.; Konica Minolta Technology Center, Inc.; Seiko Epson Corporation; Sony 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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