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Universal Display Reports Stock Transactions By Its Officers

EWING, N.J.--(BUSINESS WIRE)--Universal Display Corporation (NASDAQ:PANL) announced today that two of its officers, Steven V. Abramson, President and COO, and Sidney D. Rosenblatt, Executive Vice President and CFO, exercised outstanding warrants to purchase shares of the Company's common stock. The warrants were issued to Mr. Abramson and Mr. Rosenblatt as equity compensation on April 2, 1998, at an exercise price of $6.36 per share, and would have expired on April 2, 2008 if not exercised by then.

The warrants were exercised on a cashless basis, and each officer received a net issuance of 62,799 shares as a result of the exercise. The shares were then sold in transactions arranged by Needham & Company. These sales were made pursuant to an effective S-3 Registration Statement, and both individuals have filed Form 4's with the Securities and Exchange Commission in connection with the transactions. Following the sales, Mr. Abramson and Mr. Rosenblatt will continue to beneficially own 584,063 and 489,059 shares, respectively, of the Company's common stock.

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., LG.Philips LCD Co., Ltd., 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 more than 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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