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Universal Display and OSRAM Announce Collaboration and Evaluation Agreement for OLED Lighting

EWING, N.J.--(BUSINESS WIRE)-- [Universal Display Corporation](#) (Nasdaq: OLED), enabling energy-efficient displays and lighting with its [UniversalPHOLED®](#) technology and materials, today announced a collaboration and evaluation agreement with [OSRAM](#), one of the world's leading lighting manufacturers. Under the agreement, OSRAM will begin sampling Universal Display's proprietary PHOLED™ phosphorescent OLED materials for solid-state lighting applications.

This Smart News Release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20160302006448/en/>

One of the key benefits of OLEDs is design flexibility. With its ultrathin form factor and manufacturability on flexible substrates, OLEDs can be made in almost any shape. OLEDs can also be transparent and can emit light from both sides of the device. All of these features open up a world of new design possibilities, as well as a new lighting experience. Other advantages of OLED lighting include: easy to control, lower operating temperatures, low drive voltage, instant "ON", dimmable without flicker, no glare, no noise and low UV content.

"We are pleased to be working with OSRAM, a global leader in lighting," said Steven V. Abramson, President and Chief Executive Officer of Universal Display. "Efficacy and color quality are key metrics in lighting. Universal Display's proprietary PHOLED technology offers superior efficiency compared to fluorescent OLED technology, which is a critical feature for energy-efficient lighting. We are delighted to be collaborating with OSRAM to help advance the promising future of OLED lighting into the automotive, residential and commercial markets."

About OSRAM

OSRAM, based in Munich, is a globally leading lighting manufacturer with a history dating back more than 100 years. The portfolio ranges from high-tech applications based on semiconductor technology, such as infrared or laser lighting, to smart and connected lighting solutions in buildings and cities. OSRAM had around 33,000 employees worldwide at the end of fiscal 2015 (September 30) and generated revenue of almost €5.6 billion in that fiscal year. The company is listed on the stock exchanges in Frankfurt and Munich (ISIN: DE000LED4000; WKN: LED 400; trading symbol: OSR). Additional information can be found at www.osram.com.

About Universal Display Corporation

Universal Display Corporation (Nasdaq: OLED) is a leader in developing and delivering state-of-the-art, organic light emitting diode (OLED) technologies, materials and services to the display and lighting industries. Founded in 1994, the Company currently owns or has exclusive, co-exclusive or sole license rights with respect to more than 3,600 issued and pending patents 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.

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To see how Universal Display is changing the face of the display and lighting industries with its UniversalPHOLED, white OLED, and flexible OLED technologies, please visit the company's website at <http://www.udcoled.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, the Company's expected results 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, 2015. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

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