UNIVERSAL DISPLAY CORPORATION

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Universal Display to Showcase Novel PHOLED Materials and Technologies at Society for Information Display Symposium 2006

SID 2006
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Universal Display Researchers to Present Papers Highlighting Significant Advances in the Company's PHOLED Technology and Materials

Universal Display Corporation (NASDAQ:PANL), the Company that's lighting the way in developing and commercializing OLED technology for flat panel displays, lighting and other opto-electronics with its proprietary PHOLED(TM) phosphorescent OLED technology, today announced it will unveil an expanded line of high-efficiency PHOLED materials and other proprietary OLED technology advances at the 2006 Society for Information Display (SID) International Symposium, Seminar & Exhibition, at the Moscone Center in San Francisco, California. The Company will be located at booth #1425 from June 6 - 8.

Universal Display will unveil a new deep red PHOLED material system with excellent luminous efficiency, 15 candelas per Ampere (cd/A), that corresponds to 19% external quantum efficiency. This proprietary new red material system meets NTSC color standards while at the same time offering very long operating lifetime, 200,000 hours at 500 candelas per square meter (cd/m(2)).

In addition, the Company is reporting advancements in device architecture designs that lead to significantly extended lifetimes. For example, the operating lifetime for another one of its red PHOLEDs has increased over an order of magnitude, from 25,000 hours as reported last year at SID 2005 to 300,000 hours at 500 cd/m(2).

The Company is also demonstrating novel device architectures that provide significant enhancements in color saturation. By comparison to yellow-green color in a standard bottom-emitting OLED structure, the same PHOLED material system offers a saturated green color, with CIE coordinates of (0.25, 0.72), in a cavity-tuned, top-emission structure. (In a bottom-emitting structure, this system offers luminous efficiency of 71 cd/A and 100,000 hours of operating lifetime at 1,000 cd/m(2).)

In a paper to be presented today at 2:00 p.m. PT, Dr. Michael Weaver will talk about recent advances in Universal Display's blue PHOLED technology. As will be reported, Universal Display has developed device architectures to improve the luminous efficiency of its sky blue PHOLED material by 50%, to 30 cd/A, with 100,000 hours of operating lifetime at 200 cd/m(2). Through the use of a top-emitting OLED structure, Universal Display has also demonstrated a deep blue PHOLED material system with CIE coordinates of (0.14, 0.08). (This same PHOLED material in a bottom-emitting structure has CIE coordinates of (0.16, 0.29) and offers luminous efficiency of 21 cd/A and 17,500 hours of operating lifetime at 200 cd/m(2).) Dr. Weaver will also report on a new blue PHOLED material system that emits light with a 30% narrower line width of 50 nanometers (nm), as compared to typical values of 75 nm or more. Narrow line emission is an additional method to achieve deeper color saturation for blue PHOLED materials.

On Friday, June 9th at 9:20 a.m. PT, Dr. Anna Chwang will present advances in the development of a top-emitting, active-matrix OLED display built on flexible metal foil using the Company's proprietary OLED technologies. The 100 ppi QVGA OLED display is integrated onto a poly-silicon TFT backplane developed by Palo Alto Research Center (PARC). In addition, it uses multi-layer, thin-film encapsulation from Vitex Systems, Inc. In conjunction with L-3 Communications Display Systems, the Company is developing a wrist-based communications device prototype using the flexible OLED display for the U.S. Department of Defense.

In addition, Executive Vice President and Chief Financial Officer Sidney D. Rosenblatt will report on recent business highlights at the SID/Cowen 2006 Display Investors Conference on Tuesday, June 6th, at 3:00 p.m. PT in a presentation, entitled "PHOLED(TM) Technology Business Strategy."

Universal Display's proprietary PHOLED technology offers up to four times the efficiency of conventional OLED technology - a feature that is very important for today's battery-operated cell phones and other portable devices, as well as for tomorrow's large-area TV's and solid-state lighting products. Over the past few years, the Company has announced a series of record-breaking performance milestones for its red, green and blue PHOLED systems. Universal Display's vacuum-deposited PHOLED materials, manufactured by PPG Industries exclusively for Universal Display, are currently being evaluated and used in commercial production by a number of electronics manufacturers. The Company is also developing solution-processable PHOLED materials, called P(2)OLEDs(TM), for use with ink-jet printing.

Based on Universal Display's proprietary TOLED(R) transparent/top-emission technology, the Company is also developing a number of OLED device architectures for enhanced display performance. Typically recognized as an excellent approach to improve display aperture in an active-matrix OLED configuration, TOLEDs can also be used to improve color saturation for high-performance, full-color displays, such as televisions.

To see how Universal Display Corporation is changing the face of the display industry, please visit the Company at http://www.universaldisplay.com.

About the SID International Symposium, Seminar and Exhibition

The SID International Symposium, Seminar and Exhibition, now in its 44th 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 7,500 attendees, SID is the leading North American show for the electronic-display industry.

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 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. The Company has also licensed its OVPD technology to AIXTRON AG for the development of next-generation OLED manufacturing equipment. Universal Display currently owns or has exclusive or sole rights in approximately 725 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.

About Palo Alto Research Center Inc.

The Palo Alto Research Center Inc. (PARC) has an established track record for collaborative research that transforms industries and creates commercial value. A subsidiary of Xerox Corporation, PARC conducts sponsored interdisciplinary research to solve fundamental business challenges for strategic partners in a variety of industries as well as research for government agencies. It also licenses intellectual property and technology and develops entrepreneurial new ventures by applying breakthrough research to areas such as energy, biomedicine, and networks. Home to the world's top scientists in the physical, computing and social sciences, it is the birthplace of technologies such as laser printing, Ethernet, the graphical user interface, and ubiquitous computing. www.parc.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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