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Visionox Technology, Inc. and Universal Display Corporation Enter into Long-Term OLED Agreements

SHANTOU, China & EWING, N.J.--(BUSINESS WIRE)-- [Universal Display Corporation](#) (Nasdaq: OLED), enabling energy-efficient displays and lighting with its [UniversalPHOLED®](#) technology and materials, and [Visionox Technology, Inc. \(维信诺\)](#), a leading Chinese display panel manufacturer, today announced the signing of a new OLED Technology License Agreement and Supplemental Material Purchase Agreement. Under the agreements, UDC will supply phosphorescent OLED materials to Visionox Technology for use in its products through its wholly-owned subsidiary UDC Ireland Limited. Details and financial terms of the agreements have not been disclosed.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20180611006102/en/>

“Visionox has always been committed to building an ecological network of innovation for the display industries to maximize the synergistic value both from upstream and downstream. The cooperation agreements between Visionox and UDC will further promote the industrialization of AMOLED and substantially broaden our industrial collaborative innovation. I believe, through our efforts, we can also more effectively promote the transformation of display technology results and accelerate the arrival of the ‘ubiquitous screen era’,” said Zhang Deqiang, President of Visionox Technology, Inc.

“We are pleased to enter into these long-term OLED agreements with Visionox Technology, a leading Chinese panel maker that pioneered and invested in OLED research & development for over twenty years,” said Steven V. Abramson, President and Chief Executive Officer of Universal Display Corporation. “The bright, beautiful, brilliant future of OLEDs has only just begun, and Visionox’s recent capital investment in a new G6 OLED fab in Hebei Province is helping pave the commercialization path for mainstream proliferation. UDC’s direction and innovations are built around enabling the growth of our customers. We are excited to further strengthen our partnership with Visionox, and look forward to continuing to support its advancements with our highly-efficient, high-performing proprietary OLED technologies and UniversalPHOLED materials.”

About Visionox Technology, Inc. (维信诺)

Visionox was founded in 2001, a world-leading innovative supplier of complete advanced display solutions, and its predecessor, Tsinghua University’s organic light emitting display (OLED) project team, was founded in 1996. Focused on the OLED business for more than 20 years, Visionox has become a global leader in OLED industry, integrating R&D, mass production, marketing and sales.

To date, Visionox owns over 3,500 OLED-related critical patents, and has formulated or revised four OLED international standards. With its leading level in the world, Visionox is now making positive layout in the frontiers of flexible AMOLED technology and beyond, which can represent the future direction of the industry.

Visionox has built an integrated R&D and industrialization platform, and set up R&D centers, including in Beijing, Jiangsu, Hebei, as well as other locations. Visionox built a G5.5 AMOLED Mass Production Line in 2014, and G6 AMOLED Mass Production Line in 2018. Visionox’s AMOLED panels have been supplied to many manufacturers for use in flagship phones. Based on smartphone applications, Visionox’s delivery area of AMOLED panels was ranked first among the

Chinese factory in 2017. For more information, please visit <http://www.visionox.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 4,500 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. To learn more about Universal Display Corporation, please visit <http://www.oled.com>.

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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, 2017. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

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Source: Universal Display Corporation

Universal Display Contact:

Darice Liu, 609-671-0980 x570

investor@oled.com

media@oled.com

or

Visionox Technology, Inc. Contact:

Wenjuan Liu, (86-010) 8405-9733

ir@visionox.com

pr@visionox.com