



Press Release

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For Immediate Release

UNIVERSAL DISPLAY PRESENTS AT INAUGURAL LED/OLED LIGHTING TECHNOLOGY EXPO IN TOKYO

*Company reports on significant advances in white OLED performance toward meeting U.S.
Energy Star requirements*

Ewing, New Jersey— April 16, 2009—Universal Display Corporation (NASDAQ: PANL), an innovator behind today’s and tomorrow’s displays and lighting through its UniversalPHOLED™ phosphorescent OLED technology, today announced that the company’s Chief Technical Officer Dr. Julie Brown presented at FINETECH JAPAN’s first ever LED/OLED Lighting Technology Exposition. The event was held in Tokyo, Japan from April 15 – 17.

Dr. Brown’s presentation, titled “*Pushing the Envelope for White OLED Efficiency*,” focused on white phosphorescent OLEDs (PHOLEDs) as an environmentally-friendly, energy-saving lighting technology. Dr. Brown reported data for a series of white PHOLEDs that span a range of white colors that were designed to satisfy the requirements of differing lighting applications. These research results range from warm to cool white with varied power efficacies of 54 to 102 lumens per watt (lm/W). Depending on the specific designs employed, the color rendering indices (CRI’s) varied from 70 to 88, and lifetimes varied from 4,000 to 17,000 hours (to 70% of initial luminance at 1,000 nits*).

Unlike incandescent and fluorescent lighting, white OLED performance characteristics can be tuned by manipulating the OLED materials and structures that are used. To show this effect, a series of white OLEDs, from approximately 2,700 to 4,000 Kelvin, were developed that exceed

the Energy Star Category A Color Specification of color rendering index (CRI) of > 75 and the Efficiency Specification of > 35 lm/W. The Energy Star lifetime specification is $\geq 25,000$ hours (to 70% of initial luminance at 1000 nits*), however, the lifetime results for this series may be sufficient for a variety of niche products while the Company continues to develop white OLEDs that meet the requirements for more demanding applications.

“The world is coming to the realization that solid-state OLED lighting can offer a meaningful eco-friendly and energy-saving lighting solution, and that our phosphorescent OLED technology is key to making this happen,” said Dr. Brown, Senior Vice President and Chief Technical Officer of Universal Display. “The recent advances we have made in efficiency, color and lifetime of our white PHOLEDs move us closer to meeting the U.S. Department of Energy’s solid-state lighting targets and the requirements of Energy Star, a joint specification between DOE and U.S. Environmental Protection Agency.”

FINETECH JAPAN’s LIGHTING JAPAN expo, sponsored by the [Japan Luminaires Association](#) and the [Japan Electric Lamp Manufacturers Association](#), brings together innovators, manufacturers and designers in the LED/OLED lighting industries to showcase equipment, components and materials, as well as recent advances in LED/OLED lighting technologies. Presenters and exhibitors include companies from Japan, the United States, Germany, South Korea, Taiwan and China, among others. For more information, visit <http://www.lightingjapan.jp/english/>.

**Note: Based on the established conventions of the display industry, Universal Display typically reports OLED operating lifetimes as time to 50% of initial luminance. The lighting community is evolving to define lifetime targets based on time to 70% of initial luminance. Data in this release has been reported to conform to this target.*

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 currently owns or has exclusive or sole license rights with respect to more than 940 issued and pending patents worldwide.

Universal Display is located in the Princeton Crossroads Corporate Center in Ewing, New Jersey. The Company’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.

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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, 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, 2008. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.