



Press Release

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FOR IMMEDIATE RELEASE

**UNIVERSAL DISPLAY PRESENTS ADDITIONAL ADVANCES IN
THE DEVELOPMENT OF WHITE OLEDS FOR LIGHTING AT SPIE'S
PHOTONIC DEVICES AND APPLICATIONS CONFERENCE**

Universal Display's Dr. Brian D'Andrade presents 8,000 hours operating lifetime (to 50% of initial luminance) for its world-record 102 lumen per watt white OLED device

Ewing, New Jersey, August 11, 2008 – Universal Display Corporation (NASDAQ: PANL), an innovator behind today's and tomorrow's displays and lighting through its UniversalPHOLED™ phosphorescent OLED technology, announced continued advances in its UniversalWOLED™ white OLED technology this morning at the Society of Photo-optical Instrumentation Engineers (SPIE) Photonic Devices and Applications Conference in San Diego, CA. The conference is being held at the San Diego Convention Center from August 10-14, 2008.

Dr. Brian D'Andrade, Senior Scientist at Universal Display, presented the advances in a paper titled “*Realizing White Phosphorescent OLED Efficiency Limits*” in Session 4 of the conference's ‘Organic Photonics and Electronics’ track. During his presentation, Dr. D'Andrade described Universal Display's continued advances in the Company's white OLED technology using its UniversalPHOLED phosphorescent OLED technology.

In June, the Company announced a major breakthrough in white OLED power efficacy, 102 lm/W, in an all-phosphorescent OLED device. During his talk, Dr. D'Andrade reported that this device also provides an operating lifetime of 8,000 hours to 50% of initial luminance (at 1000 nits and without enhanced optical outcoupling), an operating voltage of 3.5 volts, a pleasing white color with a color rendering index (CRI) of 70, and a color temperature of 3,900 Kelvin.

“The discovery and development of UniversalPHOLED phosphorescent OLED technology was a major breakthrough that has enabled the potential use of white OLEDs for solid-state lighting,” said Steven V. Abramson, President and Chief Executive Officer of Universal Display. “Using this technology, power-efficient, bright and thin white OLEDs reduce energy consumption, while remaining environmentally benign, especially compared to mercury-containing fluorescent lamps. White OLEDs also offer exciting new product design opportunities and an abundance of new product applications. Our continuing advances in phosphorescent and white OLED technologies are now significantly accelerating solid-state OLED lighting towards commercial reality.”

To see how Universal Display Corporation is changing the face of the display and lighting industries, please visit the Company at www.universaldisplay.com.

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 Display 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 850 issued and pending patents worldwide.

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

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