



Press Release

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FOR IMMEDIATE RELEASE

**UNIVERSAL DISPLAY CORPORATION WINS ‘DISTINGUISHED
POSTER PAPER’ AWARD AT 2008 SID CONFERENCE**

Company honored for advances in dual infrared and visible-color emission OLEDs

Ewing, New Jersey—May 22, 2008 – Universal Display Corporation (NASDAQ: PANL), an innovator behind today’s and tomorrow’s displays and lighting products through its Universal PHOLED™ phosphorescent OLED technology, today announced that the Company has been awarded the ‘Distinguished Poster Paper’ award at the 2008 Society for Information Display Conference, Symposium and Exhibition, being held this week at the Los Angeles Convention Center in Los Angeles, CA. Senior Scientist Dr. Jason Brooks is being honored for his presentation, titled “*A Near-Infrared Phosphorescent OLED for Day/Night Display,*” which he will deliver today at 4:00 P.M. PT in Exhibit Hall B.

“Universal Display congratulates Dr. Jason Brooks and the rest of the team who contributed to the advances recognized by this award,” said Steven V. Abramson, President and Chief Executive Officer of Universal Display. “The past year has brought a number of advancements in the design, performance and versatility of our PHOLED technology for the commercial and military markets. This award recognizes the hard work of everyone involved, as Universal Display, Professors Mark Thompson and Steve Forrest, and their research teams, continue to achieve new milestones and advances in our OLED technologies.”

Dr. Brooks' poster details advances in flexible phosphorescent OLED displays that offer both day and nighttime functionality. The dual display utilizes visible-color emission for daytime use and infrared emission for covert night vision applications. By unifying what would otherwise be two devices, the display design is especially useful for soldiers operating in battlefield conditions.

The Program Committee of SID 2008 decides the winners of the Distinguished Contributed Paper awards, recognizing some of the most significant technical advances represented in this Symposium. Within three categories are eleven Distinguished Contributed Papers, one Distinguished Poster Paper, and three Distinguished Student Papers. The winners are chosen by the Program Committee from all the contributed papers based on the originality and novelty of the work, the significance of the results, and the clarity and quality of the written summary in the technical digest.

About the SID International Symposium, Seminar and Exhibition

The SID International Symposium, Seminar and Exhibition, now in its 46th 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 8,000 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 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 825 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 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, 2007. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.