



Press Release

For:
Universal Display Corporation
For more information contact:
Dean Ledger
800-599-4426

From:
Gregory FCA Communications
Investor contact: Paul Johnson
paul@gregoryfca.com
610-228-2113
Media contact: Matt McLoughlin
matt@gregoryfca.com
610-228-2123

For Immediate Release

**THE U.S. DEPARTMENT OF ENERGY HONORS UNIVERSAL
DISPLAY CORPORATION FOR WHITE OLED LIGHTING
ADVANCES**

Company's progress in white OLED lighting performance toward DOE's commercial targets recognized at annual Solid-State Lighting Workshop

Ewing, New Jersey – February 16, 2010 – Universal Display Corporation (NASDAQ: PANL), enabling energy-efficient displays and lighting with its UniversalPHOLED™ technology and materials, today announced that the company has been honored by the U.S. Department of Energy (DOE) for its advances in white OLED lighting performance. The company was recognized during ‘*Transformations in Lighting*’, the DOE’s annual [Solid-State Lighting](#) (SSL) Workshop, held February 2-4 in Raleigh, NC.

Dr. James Brodrick, Lighting Program Manager, U.S. Department of Energy, recognized Universal Display for achieving significant advances in 2009 in its white OLED power efficiency through its UniversalPHOLED technology and materials. Universal Display has been focusing on further increasing the efficiency and lifetime of its white PHOLEDs, as well as scaling its record-breaking, research-scale PHOLED results (typically reported on pixels approximately 2 mm x 2 mm in size) to commercial-sized,

15 cm x 15cm panels. Toward this goal, the company demonstrated a 68 lm/W white OLED lighting device, 5 cm x 5 cm in size, in 2009.

“The Department of Energy is pleased to recognize the Universal Display research team for their breakthrough achievements in 2009,” noted James Brodrick, Lighting Program Manager, U.S. Department of Energy. “Universal Display is driving advances in OLED technology and manufacturing processes that will make OLED lighting a cost-effective, energy-saving alternative for general lighting applications. Their efforts – and those of many other lighting research partners – will support the United States as a global leader in this rapidly evolving technology.”

The DOE supports solid-state lighting research and development to accelerate market introduction of high-efficiency, high-performance SSL products. Through the use of Universal Display’s PHOLED technology, power-efficient white OLEDs have the potential to reduce energy consumption dramatically and to lower the amount of by-product heat, which creates additional energy and environmental burdens. The DOE has stated that white OLEDs could save well over 3.48 quads of energy (NCI, 2006), or \$26.6 billion in electric costs (EIA, 2007) and approximately 103 million metric tons of carbon in the U.S. in 2027.

“It is an honor to be recognized again this year by the U.S. DOE, and we appreciate the Department’s continued support of our white OLED lighting program,” said Steven V. Abramson, President and Chief Executive Officer of Universal Display. “Our proprietary UniversalPHOLED technology and materials continue to drive energy efficiency and performance advances for displays and lighting. Through our efforts to scale our PHOLED technology and materials for larger-sized panels, we are making significant headway toward commercial readiness for white OLED lighting products.”

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 (Nasdaq: PANL) is a leader in developing and delivering state-of-the-art, organic light emitting device (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 1,000 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 white 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.

Based in Ewing, New Jersey, Universal Display works and partners with a network of world-class organizations, including Princeton University, the University of Southern California, the University of Michigan, and PPG Industries, Inc. The company has also established relationships with companies such as AU Optronics, Chi Mei EL Corporation, DuPont Displays, Inc., Konica Minolta Technology Center, Inc., LG Display Co., Ltd., Samsung Mobile Display Co, Ltd., Seiko Epson Corporation, Sony Corporation, Showa Denko K.K., and Tohoku Pioneer Corporation. To learn more about Universal Display, please visit www.universaldisplay.com.

Universal Display Corporation and the Universal Display logo are trademarks or registered trademarks of Universal Display Corporation. All other company, brand or product names may be trademarks or registered trademarks.

###

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.