



Press Release

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For Immediate Release:

**UNIVERSAL DISPLAY CORPORATION HOLDS 2009 ANNUAL
MEETING OF SHAREHOLDERS**

Company highlights the past year's achievements, its outlook on the future, and a showcase of commercial OLED products and prototypes that use its proprietary technologies and materials

Ewing, New Jersey — June 25, 2009 — Universal Display Corporation (NASDAQ: PANL), a key innovator behind today and tomorrow's displays and lighting through its UniversalPHOLED™ technology, today held its 2009 Annual Meeting of Shareholders at the Crowne Plaza - Philadelphia Main Line located at 4100 Presidential Blvd., Philadelphia, PA.

Universal Display's President and Chief Executive Officer, Steven V. Abramson, reviewed the company's key accomplishments over the past year during the meeting. He also discussed the company's growth potential as OLEDs increasingly penetrate the flat panel display market and are poised to enter the white lighting market.

“Over the past year, the company has taken a number of steps to strengthen its position and ensure its preparedness for sustainable growth as our markets grow and the economy begins to rebound. We have a number of very strong commercial partnerships, and the governmental support we have received has further enhanced our position in the OLED industry,” Mr. Abramson stated.

“UniversalPHOLED and our other OLED technologies provide key energy savings and other desirable performance features that help enable the growth of OLEDs in flat panel displays and white lighting products. Markets for these products, each over \$100 billion per year, can provide significant growth potential for Universal Display in the next few years,” continued Mr. Abramson. “Flexible OLEDs, with their novel form factor, can go where no other technology has gone before.”

Reporting on the performance of the company’s red, green and blue PHOLED material systems, Mr. Abramson highlighted that this is the year for green. With the advances made in green PHOLED performance, Mr. Abramson indicated that green PHOLEDs are positioned for commercial adoption by OLED manufacturers.

“Our UniversalPHOLED technology and materials are increasingly becoming the standard for energy efficiency. In addition to reducing power consumption, PHOLEDs are environmentally friendly and offer a key ‘green’ solution for displays and lighting applications,” Mr. Abramson stated.

Through a multi-year collaboration with Seiko Epson, the company has been developing UniversalP²OLED™ printable, phosphorescent OLED technology and materials for direct printing by using ink-jet printing. At the meeting, Mr. Abramson highlighted the company’s significant advances in the performance of its red and green P²OLEDs fabricated using ink-jet printing. These included a red P²OLED with CIE (0.67, 0.33), an efficiency of 10 candela per ampere (cd/A) and an operating lifetime of 20,000 hours, to 50% of initial luminance of 1,000 nits, and a green P²OLED with CIE (0.33, 0.62), an efficiency of 34 cd/A and an operating lifetime of 25,000 hours. While most solution-processed OLED data reported to date has been obtained through the use of spin coating techniques, achieving comparable performance using ink-jet printing has been a significant challenge. The advances demonstrated here with ink-jet printing are an important milestone toward commercialization.

Mr. Abramson also took time to highlight a number of OLED-based products using Universal Display’s technologies and materials that are in the market today. He showcased several novel display and lighting prototypes developed by the company and its partners.

These included a wrist-worn flexible OLED display device built in collaboration with LG Display and L-3 Communications Display Systems, and an artistic FOLED bracelet recently displayed at the Wexler Gallery in Philadelphia. The company, in collaboration with Armstrong World Industries, also showcased a prototype white OLED lighting system designed to be integrated into Armstrong's TechZone Ceiling System.

Mr. Abramson concluded, "Small-area OLED displays are proliferating in a variety of applications, and manufacturers are now pointing to the introduction of larger-sized OLED TV's in the near future. With the recent advances in our white PHOLED technology, the market potential for OLEDs in lighting products is also accelerating. Universal Display has positioned itself and its state-of-the-art technologies and materials to meet this growing demand and enhance shareholder value."

During the meeting, shareholders voted on and approved three matters described in the company's most recent Proxy Statement. These involved the re-election of seven members to the company's Board of Directors for additional one-year terms, the approval of an Employee Stock Purchase Plan, and the approval of KPMG LLP as the company's independent registered public accounting firm for 2009.

The annual meeting presentation was simultaneously broadcast over the Internet through a webcast on the company's website. For an archive of the presentation or to download a PDF copy of the presentation, please visit the "[events](#)" portion of Universal Display's web site at www.universaldisplay.com. An archive of the presentation will be available until Thursday, July 9, 2009.

To see how Universal Display Corporation is changing the face of the display and lighting industries, please visit the company at <http://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 Mobile Display Co, Ltd., Seiko Epson Corporation, Sony Corporation, Tohoku

Pioneer Corporation and Toyota Industries Corporation. Universal Display currently owns or has exclusive or sole license rights with respect to more than 960 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.

Forward-Looking Statements: *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, as amended. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.*

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