



Press Release

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For Immediate Release

UNIVERSAL DISPLAY AWARDED U.S. DEPARTMENT OF ENERGY CONTRACT TO DEMONSTRATE THIN, HIGHLY EFFICIENT OLED LIGHTING

White phosphorescent OLED lighting technology to be integrated into “under cabinet” illumination system as part of the DOE’s Solid State Lighting Program

Ewing, New Jersey – August 19, 2009 – Universal Display Corporation (NASDAQ: PANL), an innovator behind today’s and tomorrow’s displays and lighting through its UniversalPHOLED™ phosphorescent OLED technology and materials, today announced that the company has been awarded a \$1.65 million, two-year contract from the U.S. Department of Energy (DOE) to demonstrate a thin, highly-efficient, white OLED lighting concept for under-cabinet applications. This program builds on Universal Display’s past and current work with the DOE under its Solid State Lighting Program.

Under terms of the contract, Universal Display will deliver a set of under-cabinet lighting units to the DOE. Each unit will consist of five 6” x 6” white PHOLED lighting panels that are based on the company’s high-efficiency, phosphorescent OLED technology and materials. The units will be designed to provide comparable performance to existing under-cabinet systems, have a system efficiency of > 60 lumens per watt, and exhibit a significantly thinner form factor than conventional under-cabinet lighting products

currently in the market. This thin form factor has the potential to expand the array of possible under-cabinet lighting design concepts and to simplify product installation.

“While we continue technology development toward the U.S. DOE 2015 targets for general illumination, the performance of our white PHOLED devices may already satisfy the requirements of a variety of specialty lighting applications,” said Steven V.

Abramson, President and Chief Executive Officer of Universal Display. “The next important step is to identify and demonstrate new lighting product concepts that leverage these energy-efficient, environmentally-friendly and very thin OLED light sources. This proposed under-cabinet lighting fixture represents an exciting, early-stage practical application for white OLED lighting for both consumer and commercial markets.”

This is the second potential commercial lighting application in development by Universal Display. In 2008, the Company began working with Armstrong World Industries on a ceiling-based OLED lighting system, also supported, in part, through the DOE Solid State Lighting Program.

The DOE has made a long-term commitment to advance the development and introduction of energy-efficient white lighting sources for general illumination. According to industry estimates, electric bills for lighting alone are over \$200 billion per year on a worldwide basis. It has been estimated that by 2016, white OLEDs could generate well over \$20 billion in worldwide savings of electricity costs and could save over nine million metric tons of carbon emissions from the U.S. alone.

To see how Universal Display 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 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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