



# Press Release

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**For Immediate Release**

## **UNIVERSAL DISPLAY AWARDED \$1,089,600 U.S. DEPARTMENT OF DEFENSE SBIR PHASE III CONTRACT TO CONTINUE DEVELOPMENT OF FLEXIBLE OLED DISPLAYS**

*Company working with LG Display and L-3 Display Systems towards a wrist-mounted communications device with an integrated flexible OLED display*

**Ewing, New Jersey— January 14, 2009**—Universal Display Corporation (NASDAQ: PANL), an innovator behind today's and tomorrow's displays and lighting through its UniversalPHOLED™ phosphorescent OLED technology, today announced that it has received a \$1,089,600 extension to a United States Army Communication Electronics Research and Development Engineering Center (CERDEC) Small Business Innovation Research (SBIR) Phase III contract. Under the extension, Universal Display will continue its development of flexible OLED display technology for use in military applications.

The 15-month program extension will focus on the continued development and delivery of a wrist-mounted communications device prototype that contains a flexible, active-matrix OLED (AMOLED) display built on metallic foil. The AMOLED display will use an amorphous-Silicon (a-Si) TFT backplane developed and fabricated by LG Display (NYSE: LPL, KRX: 034220), a leading manufacturer of thin-film transistor liquid crystal displays (TFT-LCDs) and active-matrix OLEDs. It will also incorporate advances in Universal Display's high-efficiency UniversalPHOLED technology, as well as the Company's transparent cathode technology for top emission.

The flexible AMOLED display will be shaped to fit into a housing that can be worn on the wrist, enabling the wearer to see real-time video and graphics information. Designed and built by L-3 Display Systems, a leading supplier of ruggedized display systems for military uses and a long-standing partner of Universal Display under this program, the housing for this prototype device will contain a number of advanced communications components. Intended for use by soldiers in the field, this wrist-mounted product concept also has numerous potential consumer product applications.

“Having made great strides in the development of flexible OLED display technology, we are pleased to continue our work to demonstrate the readiness of this technology for military and commercial applications,” said Steven V. Abramson, President and Chief Executive Officer of Universal Display. “Through our collaborative efforts with LG Display, a world-leading display manufacturer, and L-3 Display Systems, a leading display systems integrator for the U.S. Department of Defense, our exciting flexible OLED technology is well-positioned for insertion into both military and consumer product opportunities, such as this wrist-mounted communications device.”

“It is very important for the industries, in terms of creating new market, to constantly explore new potential in emerging technology such as flexible OLED technology,” said In Jae Chung, Executive Vice President and Chief Technology Officer of LG Display. “Our collaborative efforts with Universal Display and L-3 Display Systems have shown not only that potential is immense but that flexible OLED technology is progressively finding its path to military and commercial applications.”

“We are pleased to have this expanded opportunity to work with our long-standing partner, Universal Display, through this exciting new phase of our U.S. Army CERDEC program. This program will continue to lead to significant advances using state-of-the art flexible OLED display technology, and the integration of that display technology with our advanced communications technology could result in a ground-breaking military communications device,” said Robert McGill, president of L-3 Displays Group. “The advantages offered by this team’s flexible OLED display technology create many opportunities for novel designs of portable electronic devices like this one for the U.S. Army and U.S. Air Force.”

In this continuation program, the team will specifically focus on demonstrating advances in display performance, including higher display brightness and enhanced reliability, as well as improved product design (i.e., a thinner, lighter weight and more compact system housing). Prototypes will be delivered for evaluation by military personnel for use in the field.

To see how Universal Display is changing the face of the display and lighting industries, please visit the Company at [www.universaldisplay.com](http://www.universaldisplay.com).



*A wrist-mounted flexible OLED display prototype that was designed by Universal Display Corporation and its partners, LG Display and L-3 Display Systems. Several of these devices were delivered to the U.S. Army for testing and evaluation under Universal Display's original Phase III U.S. Army SBIR contract.*

*The newly announced contract extension will focus on further developing the technology to deliver enhanced performance. In addition to this military application, the technology has far reaching potential for a myriad of military and commercial uses.*

### **About LG Display**

LG Display Co., Ltd. [NYSE: LPL, KRX: 034220] is a leading manufacturer and supplier of thin-film transistor liquid crystal display (TFT-LCD) panels, OLEDs and flexible displays. The company provides TFT-LCD panels in a wide range of sizes and specifications for use in TVs, monitors, notebook PCs, and various applications. LG Display currently operates seven fabrication facilities and five back-end assembly facilities in Korea, China and Poland. The company has a total of 22,000 employees operating in ten countries around the world. Please visit [www.lgdisplay.com](http://www.lgdisplay.com) for more information.

### **About L-3 Display Systems**

L-3 Display Systems, located in Alpharetta, Ga., specializes in the design, development and manufacture of ruggedized display and processing systems for the world's most advanced applications. L-3 Display Systems offers a wide variety of displays and processors to meet a host of system architectures for airborne, shipboard and ground-based applications.

To learn more about L-3 Display Systems, please visit the company's Web site at [www.L-3Com.com/Displays](http://www.L-3Com.com/Displays).

## 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 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. The Company'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](http://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.*