



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

**UNIVERSAL DISPLAY SHOWCASES PROTOTYPE FLEXIBLE
AMOLED COMMUNICATION DEVICE AT
DIGITAL EXPERIENCE 2009**

Company exhibits full-color, wrist-worn OLED device alongside other members of the OLED Association at lead-in event to the 2009 Consumer Electronics Show (CES)

Ewing, NJ – January 5, 2008 – Universal Display Corporation (NASDAQ: PANL), an innovator behind today’s and tomorrow’s displays and lighting through its state-of-the-art OLED technologies, today announced that it will exhibit a novel, wrist-worn flexible OLED communication device prototype at Digital Experience 2009, an event sponsored by Pepcom on January 7th, as part of the 2009 Consumer Electronics Show (CES) in Las Vegas.

“With the support of the U.S. Department of Defense, this wrist-worn flexible AMOLED communication device, fabricated on metal foil, demonstrates portability, ruggedness and conformability,” stated Steven V. Abramson, President and Chief Executive Officer of Universal Display. “The device combines the significant energy savings of Universal Display’s phosphorescent OLED technology with the inherent benefits of a flexible OLED into an ultra-thin display with a crisp beautiful picture, a wide viewing angle and a novel form factor. In addition to military field communications, this device suggests a number of exciting possibilities for consumer-oriented products.”

Universal Display is a charter member of the OLED Association (OLED-A). Through participation in this event, Universal Display, along with other members of OLED-A, are providing media attending Digital Experience with a sampling of commercial OLED products in the market today, as well as a glimpse of the future in organic electronics.

“The wrist-worn flexible OLED device, developed by Universal Display, is an excellent example of the future capabilities of OLED technology,” stated Barry Young, managing director of the OLED Association. “This prototype demonstrates the unique strengths of OLED products on display at the CES Digital Experience which were produced by OLED Association members.”

The prototype device, based on a four-inch flexible OLED display, was initially developed for military use through a program sponsored by the U.S. Army Communication Electronics Research and Development Engineering Center (CERDEC). Universal Display fabricated this prototype in collaboration with LG Display and L-3 Display Systems, as a complement to the flexible display development work ongoing at the U.S. Army’s Flexible Display Center at Arizona State University, of which Universal Display is a founding member.

To see how Universal Display Corporation is changing the face of the display 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 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 850 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.

About the OLED Association (OLED-A)

OLED-A provides a forum for the interchange of technical and market information. Its membership includes companies involved in small-molecule OLED technology and polymer technology (PLED or light-emitting polymers), as well as supporting technologies, as well as companies incorporating OLED displays and light sources into their products. OLED-A serves its membership by fostering the more rapid development of OLED technology and OLED products; serving as a resource on OLED markets and products for media and investors; functioning as a catalyst in the development of standards for OLEDs; and providing a forum to promote and market OLED technology products.

###

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.