



Press Release

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For Immediate Release

**UNIVERSAL DISPLAY CORPORATION ADDED TO THE
NASDAQ[®] CLEAN EDGE[®] GREEN ENERGY INDEX**

Ewing, New Jersey — March 22, 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 added to the NASDAQ[®] Clean Edge[®] Green Energy Index. The company's addition to the Index became effective on Monday, March 22, 2010.

The addition to the NASDAQ[®] Clean Edge[®] Green Energy Index highlights Universal Display's role in developing and providing energy-efficient UniversalPHOLED technology and high-quality, state-of-the-art UniversalPHOLED materials to developers and manufacturers of OLED displays and lighting products. Displays and lighting panels made with UniversalPHOLED technology and materials have the potential to be up to four times more energy efficient than other OLEDs and, thus, consume less power. UniversalPHOLED technology and materials are also eco-friendly and provide numerous environmental benefits.

Today, a variety of smart phones and other portable electronics contain OLED displays using UniversalPHOLED technology and materials. In addition, UniversalPHOLED technology and materials are enabling the continued advances in white OLED performance reported by the

company through the U.S. Department of Energy Solid State Lighting initiative and by a number of its partners around the world.

The NASDAQ® Clean Edge® Green Energy Index is the basis for the First Trust NASDAQ Clean Edge Green Energy Index Fund (NASDAQ:QCLN), which seeks investment results that correspond generally to the price and yield of the NASDAQ® Clean Edge® Green Energy Index before fees and expenses.

The index is designed to track the performance of clean-energy companies that are publicly traded in the U.S. The index includes companies engaged in the manufacturing, development, distribution, and installation of emerging clean-energy technologies including solar photovoltaics, biofuels and advanced batteries. The securities must also meet other eligibility criteria which include: minimum requirements for market value, average daily share volume, and price. The index is evaluated on a semi-annual basis in March and September.

For more information about the NASDAQ® Clean Edge® Green Energy Index, including detailed eligibility criteria, visit <https://indexes.nasdaqomx.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 Corporation, 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.

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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, 2009. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.