



Press Release

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FOR IMMEDIATE RELEASE

**UNIVERSAL DISPLAY AWARDED U.S. DEPARTMENT OF
ENERGY SBIR PHASE I GRANT TO ADVANCE
PHOSPHORESCENT OLED LIGHTING**

Company to evaluate the effects of operating temperature on the performance of large-area white OLED lighting panels at high luminance levels

Ewing, New Jersey – June 15, 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 awarded a new Small Business Innovation Research (SBIR) Phase I \$99,900 program from the U.S. Department of Energy (DOE). During this program, the Company will study the potential to enhance the performance of white PHOLED lighting devices in order to meet DOE requirements for general illumination applications.

Under a program titled “Thermal Management of High-Efficacy White Phosphorescent Organic Light Emitting Devices,” Universal Display will design and build white PHOLED lighting panels to evaluate the impact of operating temperature on performance. The adoption of the Company’s UniversalPHOLED technology and materials dramatically reduces the amount of heat generated during panel operation, as compared to the use of conventional fluorescence. Operating at high brightness levels and over large areas may, however, still lead to small increases in the operating temperature of a panel. By effectively managing the relatively small amount of heat that

is generated, the Company believes that it may further enhance OLED lighting performance, especially operating lifetime at the high luminance levels and with the large-area sizes required for general illumination. The Company will use 6" x 6" panels as the first step toward understanding these issues. The outcome of this study may lead to subsequent opportunities to introduce novel thermal management technologies for enhanced performance of OLEDs for general illumination.

“White OLED lighting technology has the potential to replace existing inefficient lighting technologies and may lead to significant global energy and environmental benefits,” said Steven V. Abramson, President and Chief Executive Officer of Universal Display. “Our highly energy-efficient phosphorescent OLED technology and materials, along with the efforts of our innovative team and the support of the U.S. Department of Energy, have been responsible for the critical advances in OLED lighting technology that we have demonstrated over the last several years. We appreciate the DOE’s continued support of our work to drive the continuing development of white phosphorescent OLED lighting for general illumination.”

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 globally. 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 (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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