



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
610-642-8253, ext. 129

For Immediate Release

**UNIVERSAL DISPLAY CORPORATION DELIVERS FLEXIBLE OLED PROTOTYPE
WITH NOVEL CAPABILITIES TO U.S. ARMY**

*Flexible phosphorescent OLED display prototype demonstrates visible-light emission for
daytime use and infrared-emission for nighttime viewing*

Ewing, New Jersey — April 23, 2008— Universal Display Corporation (NASDAQ: PANL), an innovator behind tomorrow's displays and lighting products through its PHOLED™ phosphorescent OLED technology, today announced the successful development and delivery of a novel OLED display prototype to the U.S. Army. The prototype demonstrates the world's first flexible OLED display that incorporates both visible green emission for daytime operation and infrared (IR) emission for use in dark environments.

Developed through a two-phase Small Business Innovation Research (SBIR) program with the U.S. Army, this initial prototype was designed to demonstrate capabilities that would enable soldiers in the field to view one display in two modes. Using Universal Display's high-efficiency PHOLED technology, the OLED display prototype provides green-color emission for daytime operation, and can be switched to operate in an IR-emission mode, that can only be detected through specialized night-vision goggles, for covert operations. By integrating this onto a flexible substrate, the Company has achieved a design suitable for portable, rugged and conformable use both day and night in the field.

As part of an ongoing effort by the U.S. Army to develop next-generation applications that will enhance field operations for U.S. soldiers, the prototype was delivered to Mr. Raymond Schulze,

Chief, Battle Command Interface Branch of the U.S. Army Communication Electronics Research and Development Engineering Center (CERDEC). This project complements flexible display development ongoing at the U.S. Army's Flexible Display Center at Arizona State University, of which Universal Display is a founding member. With further technology development, this display concept may lead to the realization of important, new display functionality that can enhance the communications capabilities of the soldier.

“The design and delivery of this display prototype marks another milestone for our high-efficiency, phosphorescent OLED technology and our work with the U.S. government,” said Steven V. Abramson, President and Chief Executive Officer of Universal Display Corporation. “The prototype provides further evidence of the benefits that our PHOLED technology can provide in a variety of environments and applications for the military and commercial sectors.”

The active-matrix OLED prototype display based on Universal Display's proprietary PHOLED technology, employs proprietary visible-emission PHOLED materials as well as new IR-emitting PHOLED materials and device structures from the Universal Display team in conjunction with its partners at the University of Southern California and the University of Michigan. In addition, this 100 dpi prototype was built on flexible metal foil using low-temperature, poly-silicon backplane technology from Palo Alto Research Center (PARC), and was integrated into a system for the Army by L-3 Communications Display Systems, a division of L-3 Communications Corporation.

To see how Universal Display Corporation is changing the face of the display and lighting industries, please visit the Company at <http://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 Chem, Ltd.,

LG Display, Ltd., Samsung SDI Co., Ltd., 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 825 issued and pending patents worldwide.

Universal Display is located in the Princeton Crossroads Corporate Center in Ewing, New Jersey, minutes away from its research partner at Princeton University. 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.

#

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.