



UDC Contact:

Darice Liu
Investor Relations
investor@udcoled.com
609-671-0980 x558

Matt McLoughlin
Gregory FCA
media@udcoled.com
610-228-2123

Sumitomo Chemical Contact:

Corporate Communications Office
+81-3-5543-5102
sumika-kouhou@ya.sumitomo-chem.co.jp

**UNIVERSAL DISPLAY AND SUMITOMO CHEMICAL SIGN TECHNOLOGY
LICENSE AGREEMENT FOR SOLUTION-PROCESSED OLED LIGHTING
DEVICES**

EWING, N.J. – January 21, 2015 - Universal Display Corporation (Universal Display, Nasdaq: OLED) and Sumitomo Chemical Company, Ltd. (Sumitomo Chemical) today announced the signing of a new OLED Technology License Agreement. Under the agreement, Universal Display has granted Sumitomo Chemical non-exclusive license rights, under various patents owned or controlled by Universal Display, to manufacture and sell solution-processed organic light emitting diode (OLED) lighting products. The agreement runs for the life of Universal Display’s relevant intellectual property rights.

“Our proprietary UniversalPHOLED[®] technology offers up to four times the efficiency of conventional OLED technology, a critical component for high-performing, energy-efficient solid-state lighting (SSL),” said Steven V. Abramson, President and Chief Executive Officer of Universal Display. “We are pleased to enter into this license agreement with Sumitomo Chemical, one of the early OLED developers, as the company broadens into the growing SSL market.”

“Leveraging the licensed technology, we will increase the luminous efficacy of our polymer OLED lighting panels,” said Toshihisa Deguchi, director & senior managing executive officer of Sumitomo Chemical who also serves as the head of polymer OLED business planning. “We will explore business opportunities in lighting applications that take our printed polymer OLED technology to the next generation lighting.”

About Universal Display Corporation

Universal Display Corporation (Nasdaq: OLED) is a leader in developing and delivering state-of-the-art, organic light emitting diode (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 3,300 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.

Universal Display Corporation and the Universal Display logo are trademarks or registered trademarks of Universal Display Corporation. All other company, brand or product names may be trademarks or registered trademarks. To learn more about Universal Display, please visit <http://www.udcoled.com>.

About Sumitomo Chemical Company, Limited

Headquartered in Tokyo, Japan, Sumitomo Chemical is one of Japan's leading chemical companies, offering a diverse range of products globally in the fields of basic chemicals, petrochemicals, IT-related chemicals, health & crop science products, and pharmaceuticals. To learn about Sumitomo Chemical, please visit www.sumitomo-chem.co.jp/english/.

###

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, the Company's expected results as well as the growth of the OLED market and the Company's opportunities in that market, are forward-looking financial 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, 2013. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

(OLED-C)