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## Adesis Grows Business and Expands Its Fundamental Chemistry Capabilities in Delaware

Partnering with Delaware Innovation Space, Inc.

NEW CASTLE, Del.--(BUSINESS WIRE)-- [Adesis, Inc.](#), a wholly-owned subsidiary of [Universal Display Corporation](#) (Nasdaq: OLED), today announced that it will open a new suite of state-of-the-art laboratories in Delaware and expand its organic chemistry team and R&D programs. This additional footprint is expected to help drive growth opportunities in areas including next-generation OLED (organic light emitting diode) emitter and host materials and meet the growing demand for the Company's custom organic synthesis, research & development, and specialty manufacturing services. Adesis also announced that it became a sponsor of [Delaware Innovation Space \(DISI\)](#) and joined its entrepreneurial innovation community. Working with DISI, Adesis signed an agreement for approximately 7,000 square feet of laboratory space at the Experimental Station in Wilmington, Delaware. The new suite of laboratories, which includes additional ancillary work and meeting space, is expected to augment Adesis' on-going operations and recently-purchased 47,500 square feet headquarter building in New Castle.

"Delaware is home to a number of great chemical and manufacturing companies like Adesis, who are committed to making a world-class product with a great local workforce," said [U.S. Senator Christopher Coons \(D-Del.\)](#). "I am delighted to see Adesis and their parent company UDC grow in Delaware as they expand their market reach and product offerings to more users around the world."

"We are pleased to announce our expanding footprint and increased investment to further boost research, innovation and job opportunities in Delaware," said Andrew Cottone, President of Adesis, Inc. "As a leading organic synthesis CRO (contract research organization), we are adding to and extending our discovery services and process development capacity for customers across the pharmaceutical, chemical, biomaterials, and catalysts industries. We are enhancing our productivity and effectiveness by streamlining the technology transfer and optimizing the workflow from basic research to specialty manufacturing. Furthermore, by co-locating in our New Castle headquarters and the Experimental Station, we believe that we are building a world-class technology and manufacturing hub to support our customers from innovation to commercialization."

"Adesis continues to invest in Delaware, and we are thrilled that the company will bring its long track record of innovation to the Delaware Innovation Space," said [Governor John Carney](#). "We partnered with DuPont and the University of Delaware to create the Innovation Space to foster growth of early-stage scientific-based companies, and encourage collaboration among Delaware's most talented innovators. The addition of Adesis will support that mission, and we're thankful for the company's continued partnership."

This recent expansion by Adesis was rapidly enabled by the seamless cooperation of the Delaware government and business leaders who have fostered a robust scientific ecosystem.

"The Delaware Innovation Space is pleased to be able to support the growing needs of Adesis and accelerate its business forward right here in Delaware," said Bill Provine, CEO of the Delaware Innovation Space. "Adesis will be a great new member of our science-based innovation community, and we look forward to working with them to further capitalize on the strengths of our new entrepreneurial ecosystem."

Adesis has also been assisted by the newly formed Delaware Prosperity Partnership (DPP). The DPP was recently created by Delaware as a public/private partnership to accelerate economic development efforts.

“It has been a pleasure working with Andrew Cottone and Adesis to help facilitate their Delaware expansion, both in New Castle and at the Delaware Innovation Space,” said John Riley, Interim CEO of the DPP. “This would have been difficult to accomplish had the State, DuPont, and the University of Delaware not set the foundation for success with the formation of the Delaware Innovation Space earlier this year.”

## **About Adesis, Inc.**

As a wholly-owned subsidiary of [Universal Display Corporation](#), Adesis, Inc. is a contract research organization (CRO) supporting the pharma, biotech, catalysis and a number of other industries. The CRO specializes in organic and organometallic synthesis, in milligrams to multi-kilogram quantities. Adesis has a business model of providing clients with organic chemistry services in three areas: early stage research, scale up and development, and specialty manufacturing. With over 20 years of success and approximately 60 chemists with extensive industry and professional experience, Adesis supports companies in various industries with small molecule organic chemistry expertise. Adesis provides a range of services that can supplement research and development efforts. It can also act as a specialty manufacturer to reinforce supply chains. To learn more about Adesis, please visit <http://adesisinc.com/>.

## **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. To learn more about Universal Display Corporation, please visit <http://www.oled.com>.

## **About Delaware Innovation Space, Inc.**

As home to one of the nation's first and most successful entrepreneurial ventures founded by Eleuthère Irenée du Pont in 1802, Delaware's legacy of transformational scientific innovation continues with the establishment of the Delaware Innovation Space, Inc. in 2017. The organization is a vital resource in the scientific startup ecosystem and is a non-profit, public-private partnership that offers multi-dimensional, resource-rich support for scientific entrepreneurs at the Experimental Station campus in Wilmington, Delaware. Delaware Innovation Space offers a centric location and proximity to world-renowned research institutions, global multi-national corporations and a thriving scientific innovation community. More information is available at <https://deinnovates.org>.

## **About Delaware Prosperity Partnership**

The Delaware Prosperity Partnership (DPP) was formed in 2017 as a private entity to lead the state of Delaware's economic development efforts. Establishment of this private entity was a critical step to enhance the state's ability to attract, grow and retain companies; to build a stronger entrepreneurial and innovation ecosystem; and to support private employers in identifying, recruiting and developing talent.

This initiative brings together the resources, commitment, and energy of both public and private sectors and is charged with certain tasks related to economic development. As Delaware faces a more competitive environment and intense global competition for businesses, the DPP will provide the strategic direction for the state's economic development activity by tapping private sector expertise and resources to work in conjunction with the state.

All statements in this document that are not historical, such as those relating to the Company's technologies and potential applications of those technologies, the Company's expected results and future declaration of dividends, as well as the growth of the OLED and CRO 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 the Company'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, 2016. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

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