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Adesis, Inc. Holds Expansion Ceremony to Celebrate Investment and Manufacturing Growth in Delaware

NEW CASTLE, Del.--(BUSINESS WIRE)-- [Adesis, Inc.](#), a wholly-owned subsidiary of [Universal Display Corporation](#) (Nasdaq: OLED), held an expansion ceremony on March 2, 2018 at its New Castle facility. The Company, along with its Universal Display associates, hosted state and local officials including Governor John Carney, Senator Tom Carper, the Delaware Prosperity Partnership, and other members of the community to celebrate the groundbreaking of its new state-of-the-art laboratories.

This press release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20180305006141/en/>

From left to right: William D. Provine (Delaware Innovation Space), John Riley (The Delaware Prosperity Partnership), Ving Lee (Adesis), Governor John Carney, Andrew Cottone (Adesis), Julie Brown (UDC), Sidney Rosenblatt (UDC) (Photo: Business Wire)

Construction is slated for completion in the third quarter of 2018. The expansion will add approximately 6,000 square-feet of new, leading-edge, chemistry

laboratories. In December 2017, Adesis announced the first of two expansions that the Company plans in Wilmington, New Castle County. Working closely with Delaware government leadership and the local scientific community, Adesis partnered with Delaware Innovation Space (DISI) in the first phase to expand its organic chemistry team and R&D programs with approximately 7,000 square feet of laboratory space. These expansion plans further Adesis' commitment to economic investment and high-tech job creation in Delaware. The additional research and manufacturing investment in New Castle and Wilmington is expected to bring an additional 60-plus new jobs to the Delaware community.

"Adesis has a track record of innovation, and the Company's continued investment in Delaware will bring new jobs and economic activity to our state," said Governor Carney. "The presence of Adesis at the Delaware Innovation Space will help us cultivate talent, and support new technology-based businesses. Delaware remains a great place for companies to put down roots, and grow, and we're proud to help celebrate this expansion."

"The commencement of our 2nd expansion phase marks the next wave of growth for Adesis," said Andrew Cottone, Ph.D., President of Adesis, Inc. "We believe that this expansion will scale up Adesis' operations and enhance our agility and versatility with process research. It will also enable us to bolster our portfolio of discovery, development, and commercialization services, broaden our core competencies in specialty manufacturing, and position Adesis to be a global leader in specialty chemical manufacturing for the foreseeable future. Adesis' expansion plans underscore our commitment to growth and excellence for our employees, customers, partners, and our Delaware community."

"Small businesses are the most important driver of our economy, and I am always thinking of ways to help create a nurturing environment for job creation and job preservation," said Senator Carper. "The expansion of Adesis is a great example of the kind of businesses we should be doing everything to support - it provides good-paying jobs in a field that is on the move."

The expansion is supported with a grant of approximately \$450,000 through the Delaware Strategic Fund. The Delaware Prosperity Partnership (DPP) was integral in assisting Adesis through the grant process. The DPP is a public-private partnership that leverages private sector resources to enhance business recruitment, promote entrepreneurship and

innovation, support workforce development efforts, and produce forward looking-analyses on economic trends to best position Delaware's economy to grow.

"This has been an exciting first project for the DPP. The expansion of Adesis is in part made possible by the broad support the Company has received from both public and private sector, which is a reflection of why the DPP was established," said John Riley, Interim CEO of the DPP.

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 and protect sensitive intellectual property. 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 The 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, 2017. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this document.

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