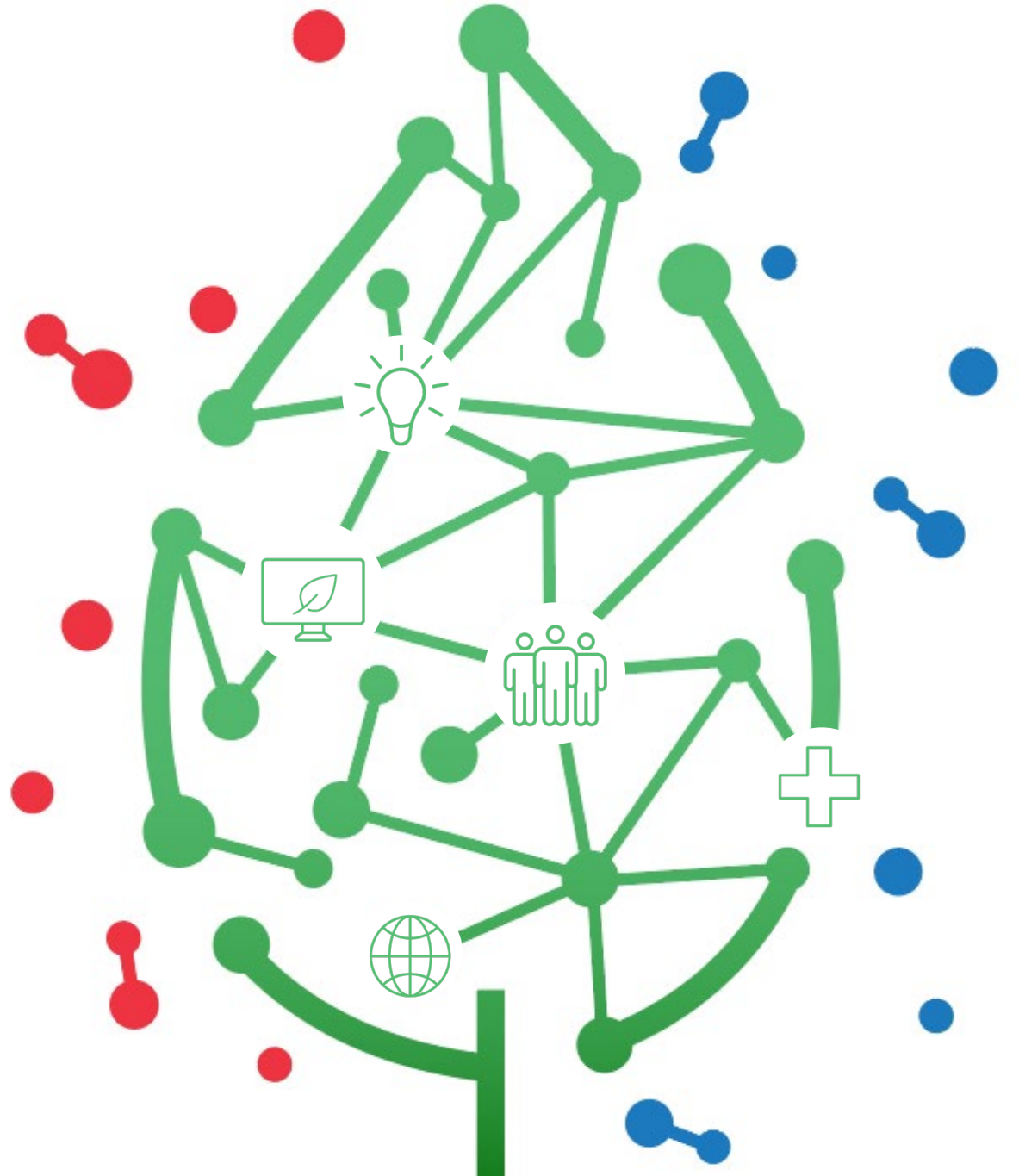


# 2023 Corporate Social Responsibility Report

UNIVERSAL DISPLAY  
CORPORATION™



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Issued on April 26, 2024.



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# A Message From Our CEO



A handwritten signature in black ink that reads "Steven V. Abramson". The signature is fluid and cursive, with a long horizontal line extending from the end.

**Steven V. Abramson**  
President and Chief Executive Officer

Dear Stakeholders,

As we approach the 30<sup>th</sup> anniversary of UDC's founding, our commitment to innovation, sustainability and employee well-being remains the cornerstone of our success. Through relentless research and development, we continue to pioneer energy-efficient products that meet the ever-evolving needs of our customers and contribute to a more sustainable future. Our technologies and phosphorescent materials are at the forefront of driving efficiency, enhancing performance and enabling the OLED industry. Our expanding portfolio of energy-efficient OLED solutions plays an important role in shaping a greener consumer world.

Our employees are the heartbeat of UDC. Their dedication, creativity and brilliance fuel our global corporate culture of collaboration, integrity and excellence. Communication is critical to maintaining and growing our culture. Whether it's a chat over coffee at our HQ campus café, a virtual call or a formal meeting, we support an environment of open and transparent communication at all levels of the Company. We also value our employees' feedback and are proud to report an outstanding overall employee engagement score of 9 out of 10 in our October 2023 Employee Engagement Survey. More than 75% of surveyed employees responded. This achievement reflects our dedication to creating a supportive and inclusive workplace where every UDCer can thrive and contribute their unique talents and skills.

In line with our commitment to sustainability, I am pleased to share that beginning in June of 2023 we adopted 100% renewable electricity through RECs (Renewable Energy Certificates) for our Ewing, NJ HQ campus. This expands the 100% renewables initiative that began with Adesis' New Castle facility. As a result of this strategic action, we are reducing our carbon footprint and further mitigating our environmental impact.

As a leader in the OLED ecosystem, we recognize the importance of nurturing the next generation of STEM leaders. That's why we're committed to supporting educational initiatives, including the Ewing High School PHOLED scholarship, Rutgers University's Global Entrepreneurship Experience Teen Camp and Midwest Conference for Undergraduate Women in Physics at the University of Michigan, which inspire curiosity and foster creativity. We are also pleased to invest in programs that support and uplift education in our local communities. Whether it's through volunteering, charitable donations or partnerships with local organizations like the Smith Family Foundation in Trenton, NJ, we're dedicated to making a positive difference in the lives around us. By championing STEM education and supporting our local communities, we're strengthening the fabric of society and investing in a brighter future for generations to come.

In our journey toward further transparency, we are pleased to announce the expansion of the scope of UDC's CSR disclosure to now include its Ewing, NJ HQ campus, UDC Hong Kong, UDC Korea, Adesis, Inc., and OVJP Corporation. We believe that the expanded scope reflects a more comprehensive view of our global footprint. In line with our commitment to expand our disclosure, we participated in Carbon Disclosure Project (CDP) questionnaires for Climate Change and Water Security in 2023. In addition, beginning with this report, we have adopted the Global Reporting Initiative (GRI) framework, further enhancing our commitment to transparent reporting.

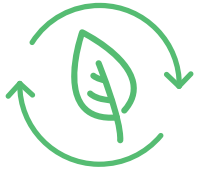
As OLED momentum continues to build, we are incredibly excited about our leadership position in this ecosystem. As an integral part of the OLED market, UDC's mission is to continue enabling an energy-efficient and eco-friendly consumer world and making positive contributions to the industry, the communities around us and the planet that we share.

# 2023 Highlights



## Disclosures

- Carbon Disclosure Project (CDP) Climate Change and Water Security 2023
- Adopted GRI framework in 2023 CSR report



## Environmental

Starting in June 2023, UDC began to offset 100% of UDC's Ewing, NJ HQ campus' monthly electricity with Renewable Energy Certificates (RECs)



## Supply Chain

100% of UDC's key OLED raw materials suppliers have certified their compliance with UDC's Global Supplier Code of Conduct



## Employee Well-Being

Opened Fitness Center at Ewing, NJ HQ campus for employees



## Awards & Recognitions

- WSJ: The 250 Best-Managed Companies 2023
- Newsweek: America's Greenest Companies 2024 (issued in 2023)
- The Forum of Executive Women: Champion of Board Diversity
- Executive Women of New Jersey: Gender Diversity Award
- EcoVadis: Silver Medal
- Numerous customer recognitions including:
  - BOE: Diamond Award
  - TCL CSOT: Technological Cooperation Award
  - Tianma: Technology Leadership Award
  - Visionox: Supplier Award

# Our Company



# Universal Display Corporation (UDC) Overview

## Who We Are

Leader in the research, development & commercialization of OLED technologies and materials for use in displays and solid-state lighting

- Founded in 1994
- Nasdaq: OLED
- Subsidiaries and offices around the world
- Since inception, UDC's innovation strategy has centered on building a strong foundation of best-in-class OLED materials and technologies



OLED Pioneer Enabling Industry Growth



Leading Global Supplier of Energy-Efficient PHOLED Materials



Innovator with Robust IP Portfolio of 6,000+ patents issued and pending worldwide<sup>1</sup>



Key Industry Partner Providing Support with 30 Years of OLED Expertise

# UDC: Strong Corporate Citizen



## UDC's Energy-Efficient Phosphorescent Materials

- ① 100% UniversalPHOLED® emitters save energy
- ① UDC's emitters do not use conflict minerals

## Diverse & Inclusive Workplace

- ① Geographic: from over 25 countries
- ① Gender: 22% female and 78% male<sup>1</sup>
- ① Cultural diversity

## Diverse Board of Directors<sup>2</sup>

- ① 40% female and 60% male<sup>2</sup>
- ① Named a 2023 Champion of Board Diversity by The Forum of Executive Women

## Community Outreach

- ① Foster educational STEM initiatives
- ① Support community organizations
- ① Employee charity matching program

## ISO Certifications<sup>3</sup>

- ① ISO 9001:2015 (quality)
- ① ISO 14001:2015 (environment)
- ① ISO 45001:2018 (health/safety)

## Recognitions

- ① Newsweek: America's Greenest Companies 2024
- ① WSJ: The 250 Best-Managed Companies 2023

# About Our Company

## Universal Display Corporation

Lighting up the OLED (organic light emitting diode) revolution with its proprietary OLED technologies and highly efficient, state-of-the-art UniversalPHOLED® phosphorescent OLED materials, UDC is a leading innovator, technology developer, materials supplier and patent licensor for the growing OLED display and lighting markets. UDC's OLED materials and technologies can be found in virtually every full-color commercial OLED product in the marketplace from smartphones and IT to wearables, TVs, AR/VR, automotive applications, gaming displays, signage and solid-state lighting fixtures.

## Our Mission

UDC's mission, as a key enabler in the OLED ecosystem, is to support its customers and enable the growth of the OLED industry with its broad and deep experience and know-how, proprietary OLED technologies, and energy-efficient UniversalPHOLED emissive material systems, while maintaining high standards in governance, community, quality, environment, health and safety.

## Fast Facts

Corporate Headquarters: Ewing, NJ, U.S.

Subsidiaries: UDC, Inc.; UDC Ireland Limited; Adesis, Inc.; OVJP Corporation; UDC Ventures LLC; Universal Display Corporation China Ltd.; Universal Display Corporation Hong Kong, Limited; Universal Display Corporation Japan GK; Universal Display Corporation Korea, Y.H.; OLED Material Manufacturing Limited, and a representative office in Taiwan.

Founded: 1994

Revenue: \$576 million (CY 2023)

Full-Time Employees: 455 <sup>1</sup>

Nasdaq Symbol: OLED

Patents: 6,000+ (issued & pending patents worldwide, reported as of April 26, 2024)

ISO Certifications: ISO 9001 (since 2009), ISO 14001 (since 2018), ISO 45001 (since 2021) <sup>2</sup>



# Our Global Presence

UDC is headquartered in Ewing, NJ, with offices around the world.

Our proprietary UniversalPHOLED® materials are manufactured by our foundry partner, PPG, at their Monroeville, PA and Barberton, OH facilities, as well as at UDC's Shannon, Ireland site, which is also operated by PPG.

## United States

UDC (NJ)  
Adesis, Inc. (DE)  
OVJP Corporation (CA)  
UDC Ventures LLC (NY)  
PPG (PA & OH)

UDC **Ireland**  
OLED Material Manufacturing  
Ltd (OM<sup>2</sup>) & PPG

UDC **Japan**

UDC **China**

UDC **Korea**

UDC **Hong Kong**

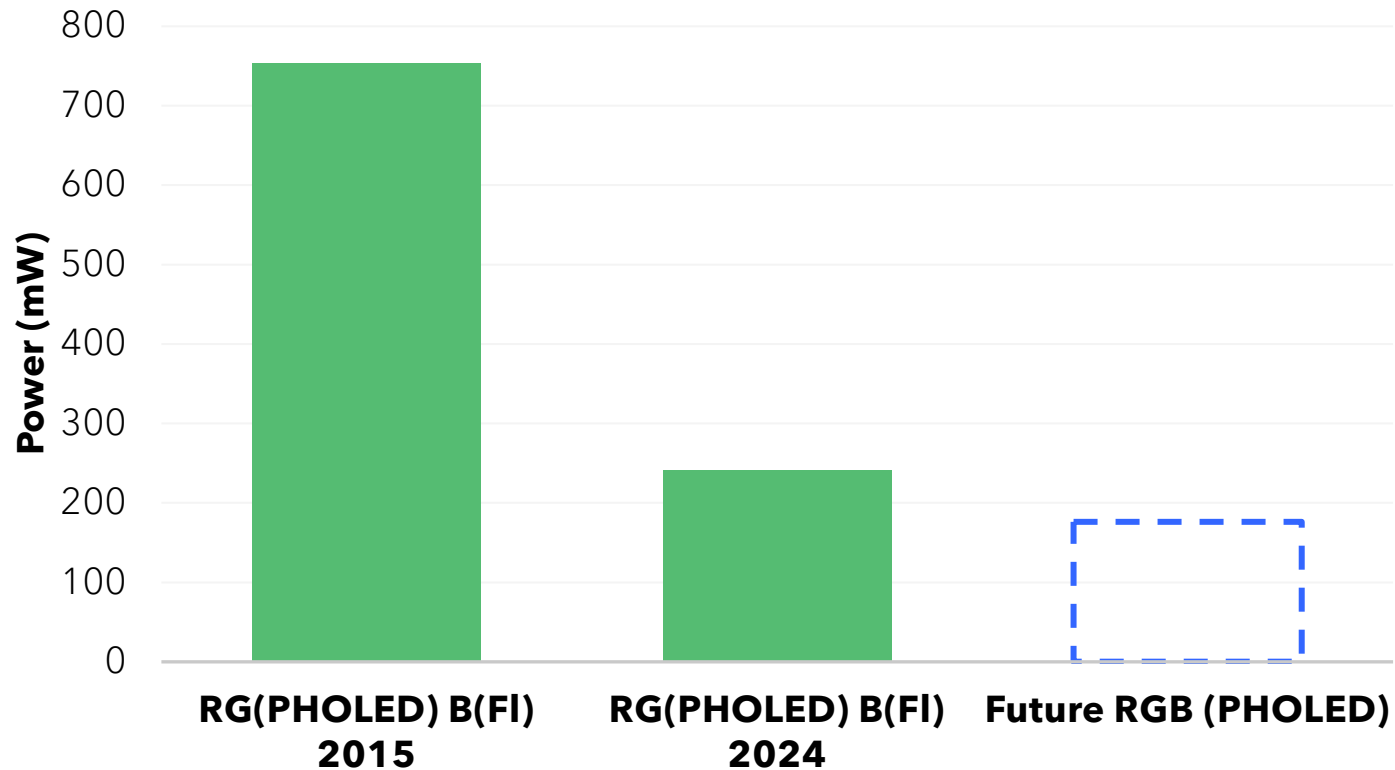
UDC **Taiwan**



More Than  
**450**  
Employees

Including more than  
**300**  
Scientists, engineers and technicians

# Our PHOLED Power Roadmap Supports Sustainability



## Energy Efficiency

UDC is continuously inventing and developing next-generation PHOLED materials with **increasing energy-efficiencies** for reduced power consumption and enhanced sustainability

### Notes:

- Based on a 5.0" OLED display and comparable contrast LCD operating at 600 cd/m<sup>2</sup> with video (50% pixels on)
- PHOLED=Phosphorescent, FI=Fluorescent
- R=Red, G=Green, B=Blue

# Design for Environment

Designed for:

## Energy Efficiency

Our UniversalPHOLED® emitters can reduce energy consumption by more than 50% (compared to LCDs) in smartphones, TVs and other consumer electronics.

## Environmental Processing & Manufacturing

Our processes are designed for:

- Minimizing waste, hazardous byproducts, and emissions
- Protecting our workers and environment
- Recycling/re-use

## Environmental Packaging

UDC strives to use environmentally responsible packaging materials, including:

- HDPE rather than glass bottles
- Reduced (or eliminated) fill materials
- 100% recyclable cardboard

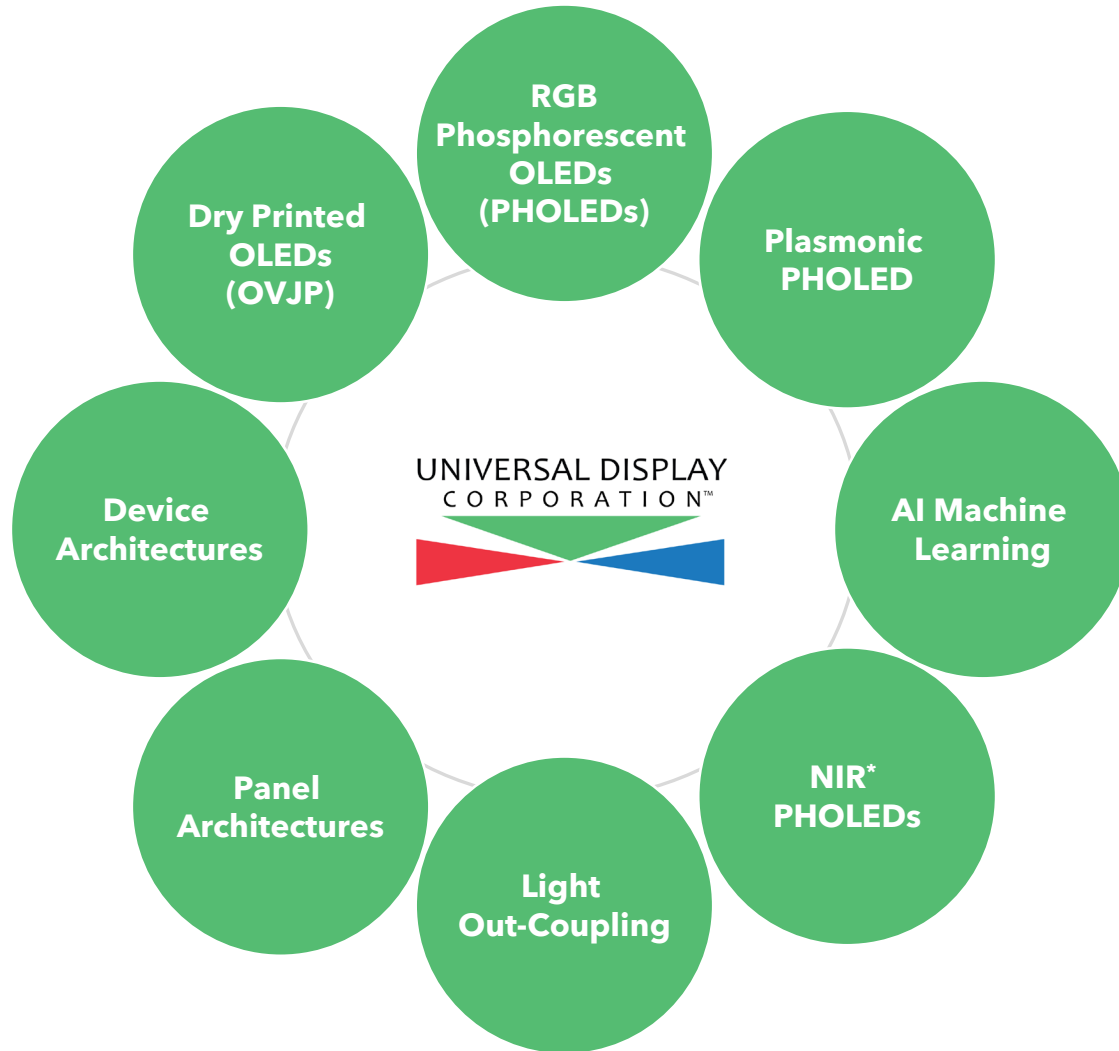
## Disposal or Reuse

The end-of-life for UDC's products is responsibly managed by UDC and its customers.

Our waste streams prioritize recycling and disposal that minimize the emission of chemicals into the air, ground and water.



# Strong, Broad & Deep Patent Portfolio



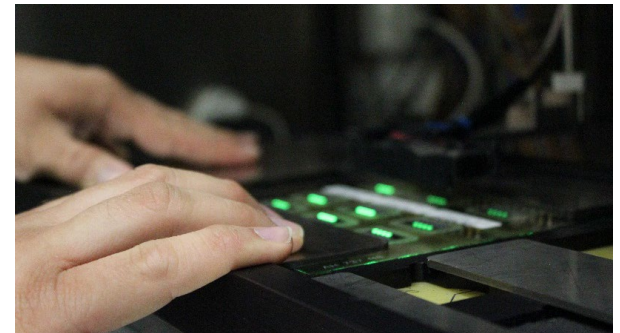
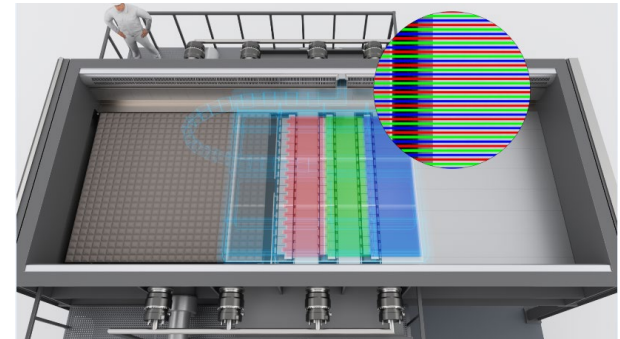
- We develop and license enabling technologies that are at the heart of consumer OLED products worldwide, from AR/VR, smartwatches, smartphones, IT (tablets, laptops, monitors), automotive and TVs to lighting products.
- We believe that our extensive portfolio of patents, trade secrets and know-how enable our leadership position in the OLED ecosystem.
- Our R&D innovations allow us to continuously bolster the depth and breadth of our global OLED intellectual property framework, which currently stands at more than 6,000 issued and pending patents worldwide (as of April 26, 2024).

# Investing in Continuous Innovation

Innovation is in Universal Display Corporation's DNA. Across the Company, we are continually building new and expanding existing core competencies to accelerate and advance our materials and technology initiatives, including by:

- Growing our R&D pipeline
- Further expanding our global partnerships
- Increasing our local technical field capabilities and research areas
- Fortifying our new product development engine
- Broadening the breadth and depth of our proprietary energy-efficient phosphorescent technology and materials portfolios, including state-of-the-art red, green, yellow and blue PHOLED emitters and hosts
- Advancing our next-generation OLED TV manufacturing process platform technology, namely organic vapor jet printing (OVJP)
- Developing paradigm-shifting OLED device designs and system architectures

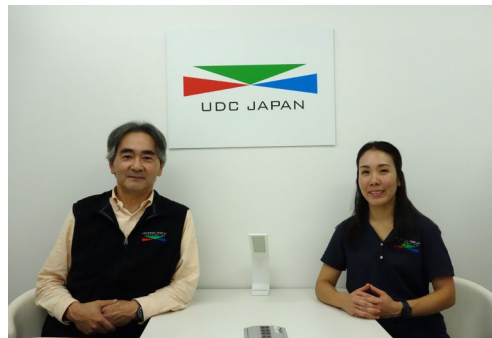
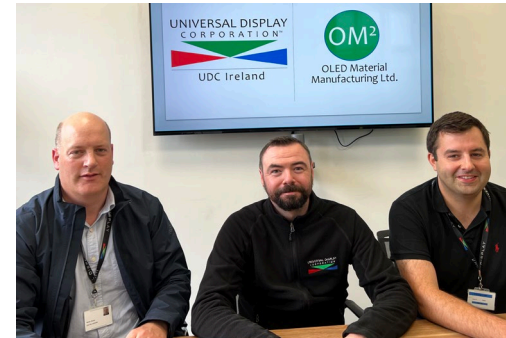
We believe that our strategic initiatives will strengthen and support our customers' successes and, in turn, our long-term success.



# Our People



# Our Global Offices



# About Our Workplace

At Universal Display Corporation, we know that our hardworking team of brilliant employees with their commitment to excellence is critical to the Company's continued success.

UDC has a truly diverse – both geographically and culturally – global team:

- Approximately 455 full-time scientists, engineers, technicians and business professionals
- From more than 25 countries, spanning 5 continents

UDC's leadership is committed to:

- Diversity and inclusion
- Ethical conduct, integrity and legal compliance
- Competitive compensation and benefits
- Employee development and training

## UDC's Executive Management Team



**Steven V. Abramson**

President, Chief Executive Officer & Director



**Julia J. Brown**

Executive Vice President & Chief Technical Officer



**Janice K. Mahon**

Senior Vice President, Technology Commercialization & General Manager, Commercial Sales Business



**Mauro Premutico**

Senior Vice President, Planning, Chief Legal Officer & Secretary



**Brian Millard**

Vice President, Chief Financial Officer & Treasurer



# Our Commitment to Diversity and Inclusion

UDC's commitment to diversity and inclusion is instilled in our employees from their first day at UDC. Employees receive regular training to provide knowledge, insight and skills to work in a diverse environment and inclusive culture.

## Equal Opportunity Employer

WE ARE AN EQUAL OPPORTUNITY EMPLOYER. We consider applicants for all positions without regard to race, gender, age, color, religion, creed, disability, national origin, ancestry, citizenship, military status, veteran status, atypical heredity cellular or blood trait, genetic information, sexual orientation, gender identity, marital status, family status, domestic partner or civil union status or membership in any other protected group.

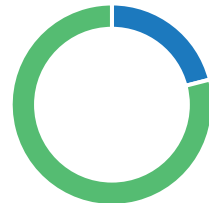
## Diversity and Inclusion

We are committed to creating a workplace that encourages and embraces diversity and inclusion.

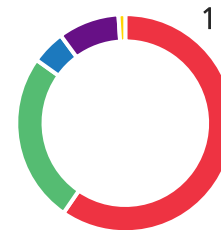


From more than  
**25 countries**

**Female:** 22%  
**Male:** 78%



**White:** 59%  
**Asian or Pacific Islander:** 26%  
**Hispanic:** 5%  
**Black/African American:** 9%  
**Two or More Races:** 1%



We foster a culture where all employees feel valued and empowered. We value and respect one another for our differences at all levels. We believe that a diverse workforce where people have different ideas, strengths, interests and cultural backgrounds drives employee and business success.

# About Our Workforce

**Note on Expanded Scope of Disclosure:** This year's report includes an expanded scope of disclosure to include more UDC locations. On slides like this, the blue table on the left includes data for 2023 reflecting the expanded scope, and the green table on the right includes data for 2023 reflecting the scope as previously disclosed in 2022 and 2021 to provide a like-for-like comparison between data for 2023 and those previous years.

Universal Display Corporation Employees	2023
Global Employees (Full-Time)	455
Employees in the U.S.	408
% Employees in U.S.	90%
% Employees outside the U.S.	10%
% Female Employees (Global)	22%
% Male Employees (Global)	78%
% Global Female Leaders (Director +)	21%
% Global Male Leaders (Director +)	79%
% Global Female Employees in Tech Roles	17%
% Global Male Employees in Tech Roles	83%
# Countries of Origin	>25

UDC Employees <sup>1</sup>	2021	2022	2023
Global Employees (Full-Time)	409	443	455
Employees in the U.S.	367	396	408
% Employees in U.S.	90%	89%	90%
% Employees outside the U.S.	10%	11%	10%
% Female Employees (U.S.)	22%	22%	21%
% Male Employees (U.S.)	78%	78%	79%
% U.S. Female Leaders (Director +)	29%	20%	25%
% U.S. Male Leaders (Director +)	71%	80%	75%
% U.S. Female Employees in Tech Roles	15%	18%	17%
% U.S. Male Employees in Tech Roles	85%	82%	83%
# Countries of Origin	>25	>25	>25

Note: Data as of December 31 of each year.

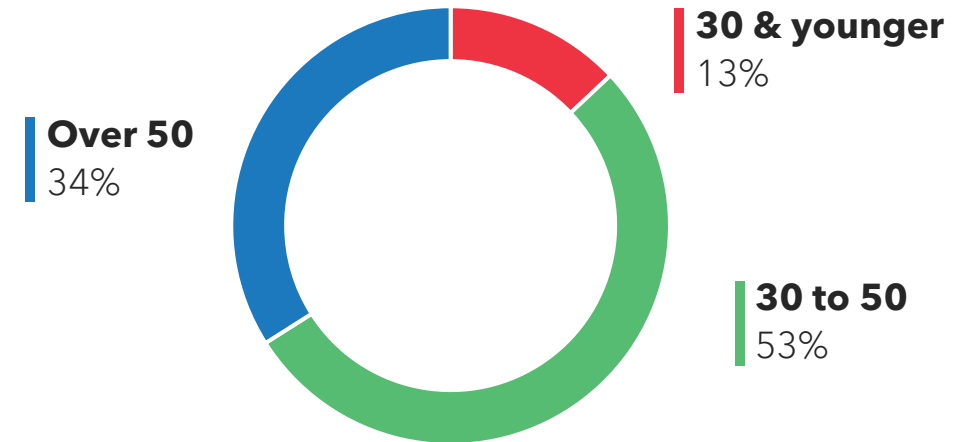
<sup>1</sup>Data provided for reference with previous reporting scopes.

# About Our Workforce

Growing Headcount in a Growing Company	2021	2022	2023
Global Employees (Full-Time)	409	443	455
Turnover Rate	13.5%	12.6%	8.9%
Y/Y Growth Rate	17.2%	8.3%	2.7%

EEOC Categories (U.S.)	2021	2022	2023
% White	61%	58%	59%
% Asian or Pacific Islander	27%	27%	26%
% Hispanic	4%	5%	5%
% Black/African American	8%	10%	9%
% Two or More Races	0%	0%	1%
% U.S. Veterans	5%	5%	5%

Employees by Age Group 2023 (U.S.)



Note: Data as of December 31 of each year.

# Commitment to Ethics and Compliance

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- **Business Ethics:** We strive to maintain the highest standards of corporate governance and ethics, and to operate in compliance with all applicable laws wherever we work.
- **Human Rights:** UDC remains committed to fundamental human rights for all. We strive to protect human rights through our practices and policies and by complying with the laws of the countries in which we do business.
- **Employee Safety:** Our priority is the safety of every employee.
- **Employee Livelihood:** We provide a rewarding and meaningful livelihood to our employees.
- **Workplace Environment:** We are committed to providing a workplace where everyone is treated with respect and dignity.
- **Employee Training:** We are committed to maintaining a respectful and inclusive work environment free from any form of harassment. Annual training is a part of our ongoing efforts to uphold this commitment for all employees.
- UDC's [Code of Ethics and Business Conduct Policy](#) outlines our commitment to maintain a culture of ethical conduct, integrity, and legal compliance. We require employees to acknowledge the terms of our Code of Conduct as part of their onboarding and to reaffirm their commitment annually thereafter. Awareness training is available to all employees to build an understanding of ethics, business conduct and human rights issues and the potential associated risks.
- **Employee Reporting (Whistleblower) Program:** Employees can report concerns and complaints without the fear of retaliation or dismissal, and anonymously if desired, through internal company channels or via an online process administered through a third-party. This policy is clearly set forth in our Code of Conduct and distributed to employees on an annual basis.

# Rewarding Our People

## Competitive Compensation and Benefits

- UDC's success depends on attracting and retaining an engaged workforce
- We offer all our employees a comprehensive benefits package
- UDC's compensation philosophy is to provide market-competitive salaries, bonuses and benefits by rewarding employees based on their strong individual and business performance as well as the Company's mutual success

## Comprehensive Benefit Package

- Designed to meet the diverse needs of our global workforce, which varies by country
- Programs structured to provide our employees with an opportunity to meet their healthcare, financial, time-off and retirement needs
- U.S.-based healthcare benefits program extends coverage for domestic partners of employees and their children



### 2023 Bonuses:

100% of eligible employees received bonus

UDC employee bonuses consisted of cash and equity (with equity generally vesting over a 3-year period)



### Nonelective Employer Retirement Contributions:

In 2017, UDC began contributing an amount equal to 3% of each eligible employee's salary to their 401(k) accounts with no employee contribution required to receive the benefit

# Rewarding Our People

## Financial Benefits



Flexible spending accounts



UDC-provided short- & long-term disability



Group term life insurance



401(k) plan with an automatic 3% non-elective  
Company contribution for all eligible employees



Employee Stock Purchase Plan (ESPP): All eligible UDC employees can share in the Company's growth through our ESPP, which allows employees to purchase Company common stock at a 15% discount through convenient payroll deductions



# Rewarding Our People



## Health and Wellness

- Health Insurance: Medical/Prescription Drug Coverage, Dental, and Vision for employees and family
- Transit, Health and Dependent Care Flexible Spending Accounts (FSAs)
- Health Reimbursement Account (HRA): An employer-paid benefit to reimburse a portion of eligible out-of-pocket medical expenses, such as deductibles, coinsurance, and pharmacy expenses
- Group Term Life insurance, short-term disability and long-term disability benefits for employees
- Fitness Center (Ewing, NJ HQ Campus): In 2023, we opened an on-site corporate gym for employees.
- On-site Café (Ewing, NJ HQ Campus): Our café, which opened in 2022, serves complimentary breakfast and lunch. Weekly menus include specialty dishes, made-to-order salads, sandwiches and pizzas. This is in addition to our barista bar.
  - To minimize waste, each employee is given a reusable tumbler, all beverages are from dispensers (no cans or bottles), and we implemented a composting program for food waste and compostable materials in the café.



## Time-Off

- Generous paid time-off programs, including holidays, vacation, sick time and leave
- Comparable benefits are offered to our international employees, though some variances by country exist based on UDC policies, applicable laws and local practices
- As a global company, UDC supports employees with parental leave that matches or exceeds the local laws and regulations where they live and work

# Investing in Our Team

UDC supports initiatives to train our employees and support their professional and leadership development; to make the workplace a safe, healthy and fun environment in which to work; and to encourage ideation for continual improvement.



## Performance Management

UDC is committed to all employees fulfilling their potential, while contributing to the success of the Company. All employees are encouraged to manage their career and professional development through continuous performance management. During annual performance reviews, managers and employees are encouraged to discuss employee strengths, career aspirations and development focus areas.



## Employee Development

Given the highly technical nature of our business, approximately 70% of our employees work in technical roles. Our success is contingent on our ability to attract talented employees, and to also grow, stimulate and develop this talent. As a Company:

- We encourage all individuals to work on their personal development by using a blend of formal training, reflection, feedback, experience and on-the-job training.
- To encourage and support our employees with broadening their on-the-job knowledge, skills, and abilities, we offer each employee \$2,000 per year to invest in their professional development through the UDC Learning and Development Stipend.
- UDC also reimburses employees for business-related certifications and membership dues, ongoing certification credits, and relevant industry conference and seminar fees.



# Engaging Our Workforce

As UDC continues to grow, we invest heavily to train, develop and grow our team. We listen, too, so that we can improve and continue to build and sustain a productive, diverse and thriving workforce.



## Communication is Critical

At UDC, we believe communication is critical. We encourage cross-company communication and knowledge sharing. Our open-door policy provides employees a channel for questions, concerns and suggestions. Every week, our CEO engages in open dialogue with gathered employees at a company-hosted lunch at UDC's Ewing, NJ HQ campus to provide company and industry updates and to celebrate employee milestones (e.g., birthdays, work anniversaries, weddings and births). These talks are shared globally via our intranet. Annually, our domestic and international teams unite at HQ for a week of hands-on meetings and corporate activities. We advocate a company culture of open and honest communication at all levels of the organization.



## Employee Engagement

In October 2023, we conducted an Employee Engagement Survey through an expert third-party provider, ensuring employee confidentiality, as well as an opportunity to benchmark our performance against a global database.

- 76% of UDC domestic and international employees participated
- Scored a 9 for overall employee engagement and employee satisfaction, on a scale of 0 - 10 (highest), ranking in the top 5% of companies for Diversity and Meaningful Work
- Areas of strength included Organizational Fit, Reward, and the Process for Rewards

Based on employee feedback from our surveys, we lead continuous improvement of our businesses, reinforcing our commitment to employees that we are listening and value dialogue and employee input.

9 out of 10

Overall Employee Engagement Score

for UDC Employees

Note: UDC's subsidiary Adesis, Inc. conducts its own employee engagement survey and therefore its employees were not included in the October 2023 survey. Additionally, Adesis organizes specialized communications initiatives such as town hall meetings to meet the specific needs of the Adesis team.

# Our Community



# Community: Inspiring the Next Generation

As a leader in the OLED ecosystem, we support a range of educational initiatives designed to inspire and encourage future generations interested in the Science, Technology, Engineering and Math (STEM) fields:

- During our annual Take Your Child to Work Day, our scientists, engineers and technicians create a program of experiments (for various age groups) to provide hands-on and interactive “science-in-action” experiences
- Since 2017, UDC has sponsored the following annual grants in South Korea:
  - *UDC Innovative Research Award in Organic Electronics*
  - *UDC Pioneering Technology Award in Organic Electronics*

These annual awards (each paper is awarded KRW 15,000,000) recognize outstanding individuals or teams that have demonstrated innovative ideas or research initiatives impacting the organic electronics industry. The winners are selected by IMID (International Meeting on Information Display) and KIDS (Korean Information Display Society).

- In 2023, UDC sponsored the Midwest Conference for Undergraduate Women in Physics at the University of Michigan.



# Community: Inspiring the Next Generation



## Local Schools

UDC renewed its partnership with [Ewing High School](#) in Ewing Township, NJ (where UDC HQ is located) to inspire today's students to become tomorrow's innovators. In 2019, UDC instituted an annual UDC, Inc. PHOLED Scholarship to be awarded to a college-bound student pursuing a degree in the STEM field. In 2023, UDC again awarded a \$20,000 scholarship.



## Local Communities

UDC renewed its local community commitment in 2023 with a \$25,000 grant to the [Smith Family Foundation](#), whose mission is to promote educational opportunities, cultivate leaders and transform lives by providing funding and leadership development to the Trenton, NJ area.



## Local Colleges & Universities

In 2023, UDC sponsored ten (10) scholarships to support students in grades 8-12 to attend [Rutgers University's Global Entrepreneurship Experience Teen Camp](#) with a donation of \$5,000. During the weeklong camp, students learn about: Teamwork & Leadership; STEAM & Sustainability; Communication skills; Design & Innovation; Marketing + Research; Career exploration; Etiquette & Networking; Social Media Branding; and Agility & Resiliency.

# Fostering Community Outreach



## Community Participation

Community engagement is an important part of who we are. We are dedicated to making positive and significant impacts in our local community. UDC fosters a culture that encourages making meaningful contributions to organizations in our community.

Company-sponsored activities throughout the year include:

- Clothing, food, female health, pet shelter and holiday collection drives
- Support of regional blood center through mobile blood drive
- Preparation and donation of care packages for troops stationed abroad
- Sponsorship and volunteer gardening of a vegetable garden for a local school
- Volunteer work to support children at risk of hunger
- Contributions to local organizations that help people who are hungry, in recovery or experiencing homelessness
- Support of community-based organization that helps special needs people thrive



## Employee Charitable Match Program & Volunteer Time Off

UDC's Charitable Match Program encourages and supports causes and organizations that are important to its employees. The Company matches employee donations dollar-for-dollar to eligible nonprofit organizations<sup>1</sup>, up to \$2,500 per year for each full-time employee.

UDC's Volunteer Time Off (VTO) policy encourages all employees to give back and contribute to their local community. To support this belief, UDC offers all eligible employees up to eight (8) hours per calendar year as additional paid time off to volunteer for a qualified organization.



# Our Supply Chain



# Our Supply Chain



## Raw Material Supply

- Managed by PPG using their strong sourcing practices, including use of EcoVadis Supplier Survey



## PPG Manufacture

- Exclusive supplier to UDC  
- Excellent ESG programs & values  
- EcoVadis Gold rating



## UDC Qualification

- 100% quality testing  
- EcoVadis Silver rating



## UDC Customers

- World-class OLED display manufacturers, many of which are leaders in ESR initiatives

- UDC develops and distributes energy-efficient PHOLED products (manufactured exclusively by PPG, our foundry partner of 20+ years) in a safe, environmentally and socially responsible manner
- UDC expects PPG and its Supply Chain for UDC Products to conduct business in a manner consistent with UDC's [Code of Ethics and Business Conduct](#) and [Global Supplier Code of Conduct](#)
- PPG is a leader in Environmental, Social and Governance (ESG) practices
- PPG holds a Gold rating (since 2021) from EcoVadis, a leading provider of business sustainability ratings, earning high scores for environmental, ethical and sustainable procurement practices, after assessing approximately 820 suppliers including OLED raw material suppliers for UDC's UniversalPHOLED® products

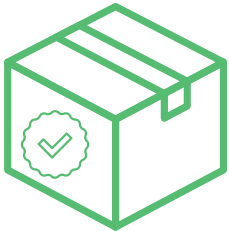
# Our Core Objectives

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## Our Core Objectives

- Deliver consistently high-quality commercial and development products, manufactured by PPG, to our customers cost-effectively, on-time, every time in an environmentally and socially responsible manner
- Exceed our customers' expectations for delivery and support
- Operate with excellence, safety and healthfulness



## Supply Chain Objectives

- Work closely with PPG to ensure that PPG and its Supply Chain for UDC products conduct business in a manner consistent with our policies
- Comply with all relevant international EHS regulations as well as internal customer requirements
- Continually improve the sustainability of our Supply Chain
- Listen to our valued and varied stakeholders who play an important role to help us to continually improve our management systems and achieve our objectives



# UDC's Global Supplier Code of Conduct

- Comply with all applicable laws, rules and regulations of suppliers' countries of operation, including, but not limited to, all applicable trade agreements, antitrust and fair competition, anti-corruption, employment, working time, health and safety, collective bargaining, product safety and environmental laws, regulations and practices
- Provide a safe and healthy working environment free from discrimination, harassment or abuse
- Prohibit forced or compulsory labor
- Prohibit use of child labor by adhering to minimum employment age requirements
- Pay applicable legal wages and benefits to all employees at levels required in the industry
- Protect the environment by endeavoring to reduce the use of hazardous materials, the generation and discharge of waste streams, and the use of energy and other non-renewable resources. Encourage conservation, reuse and recycling.
- Respect and protect confidential and intellectual property including information, processes and technology. Comply with all UDC requirements for maintaining passwords, security and privacy.
- Avoid improper reciprocal agreements, including anything that could appear as a conflict of interest
- Avoid insider trading by not buying or selling UDC or any other company's securities when in possession of information that is not available to the investing public
- Maintain accurate and honest financial, employment and other relevant business records

UDC expects its suppliers to provide information to UDC as reasonably requested and UDC maintains the right to audit its suppliers for such compliance.

**100%**

of UDC's key OLED raw materials suppliers have certified their compliance with UDC's Global Supplier Code of Conduct. The Code is annually acknowledged by these suppliers, which represent the significant majority of critical raw materials suppliers for the Company's products.

# UDC-PPG Shared Business Values

We are proud to work with PPG, our strong partner of 20+ years. PPG has a very robust value system that aligns closely with UDC's.



## UDC and PPG share the following values:

- Operate safe, healthful workplaces that value diversity, promote teamwork and reward performance
- Conduct business and operations ethically and compliantly
- Minimize the impact of our operations on the environment
- Deliver inventive products and solutions that help our customers maximize the performance of their assets, minimize environmental impact and preserve and protect the environment
- Partner with suppliers and customers to create value
- Deliver positive change to the communities where we operate

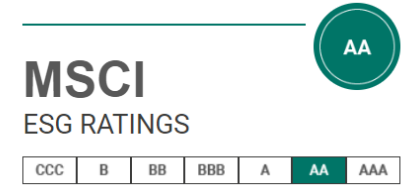
[PPG's Supplier Code of Conduct](#) and [PPG's Corporate Responsibility Report](#) can be accessed via [PPG's website](#).

# PPG: Leader in Business and Sustainability

PPG has earned the following recognitions and awards, reinforcing and encouraging its commitment to industry-leading business and sustainability practices:

- #2 in the Chemicals Industry on the 2024 *Fortune* World's Most Admired companies list, its 16<sup>th</sup> consecutive year on the list
- #81 on *IndustryWeek's* U.S. 500, #232 on the *Fortune* 500 and #633 on the *Forbes* Global 2000
- AA rating by MSCI for environmental, social and governance practices
- EcoVadis Gold rating for the third consecutive year, earning high scores for its environmental, ethical and sustainable procurement practices, scoring higher than 92% of evaluated companies
- 100% score from the Human Rights Campaign Foundation's 2023 Corporate Equality Index
- #43 on *Barron's* 100 Most Sustainable Companies list
- *Newsweek's* America's Most Responsible Companies 2024
- *Forbes'* America's Best Employers 2023
- Gallup Exceptional Workplace Award 2023
- FTSE4Good Index Series for the fifth consecutive year

Read PPG's full sustainability report at [sustainabilityppg.com](https://sustainabilityppg.com)



FTSE4Good

# UDC's Conflict Minerals Policy

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UDC is committed to responsible and ethical business practices, as expressed in our [Code of Ethics & Business Conduct](#). This includes:

- Working to ensure that our products do not contain, and are not made using, "Conflict Minerals" as defined by Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act").
- Responsible sourcing of materials for use in the manufacture of its products, as expressed in its [UDC Global Supplier Code of Conduct](#).
- Expectations of its suppliers to exercise due diligence in their sourcing and supply chains, by excluding the use of sources and supply chains that use Conflict Minerals for the suppliers' materials that are for the manufacture of UDC products.
- Should a supplier become aware of the use of Conflict Minerals in the supply chain for UDC materials, the supplier must report this along with a mitigation plan.
- Suppliers are expected to provide any reasonably requested information with regard to Conflict Minerals to support UDC's compliance with the Dodd-Frank Act.

# RoHS Compliance

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The European Union's (EU) Restriction of Hazardous Substances (RoHS) Directive seeks to reduce the negative impact of electrical and electronic equipment (EEE) upon environmental and human health. The substances targeted by this Directive include those with the potential to compromise the natural environment, pollute landfills and harm manufacturing and personnel through occupational exposure.

Based on UDC's analytical testing and knowledge of our supply chain, **UDC products are RoHS compliant**, i.e., they **do not** contain any of the 10 substances identified by this Directive and listed below in quantities above the maximum allowable concentrations (set at 0.1%, weight by weight):

- Lead (Pb)
- Mercury (Hg)
- Cadmium (Cd)
- Hexavalent chromium (chromium VI, Cr+6)
- Polybrominated biphenyls (PBB)
- Polybrominated diphenyl ethers (PBDE)
- Bis(2-Ethylhexyl) phthalate (DEHP)
- Benzyl butyl phthalate (BBP)
- Dibutyl phthalate (DBP)
- Diisobutyl phthalate (DIBP)

# Our Certified Management Systems



# ISO Certifications by UDC Location



**UDC UniversalPHOLED  
Materials Business and  
Adesis, Inc.**



**UDC Ewing, NJ**



**UDC Ewing, NJ**



# Integrated Management Policy

Our Integrated Management Policy states UDC's commitment to our varied stakeholders to provide quality products and services, reduce our environmental impacts and strengthen our environmental, health and safety performance:

**P**rovide high-quality, energy-efficient and environmentally-minded OLED products and technologies to satisfy our customers

**H**eighten awareness and engagement of our stakeholders, including all employees, suppliers and contractors, to foster our core values of quality, health, safety, sustainability and social responsibility

**O**perate in compliance with all customer, regulatory, statutory and corporate governance requirements

**L**isten to feedback from customers, employees and other interested parties to better meet their needs and expectations

**E**volve our processes and systems, via measurement and analysis, to drive continual improvement

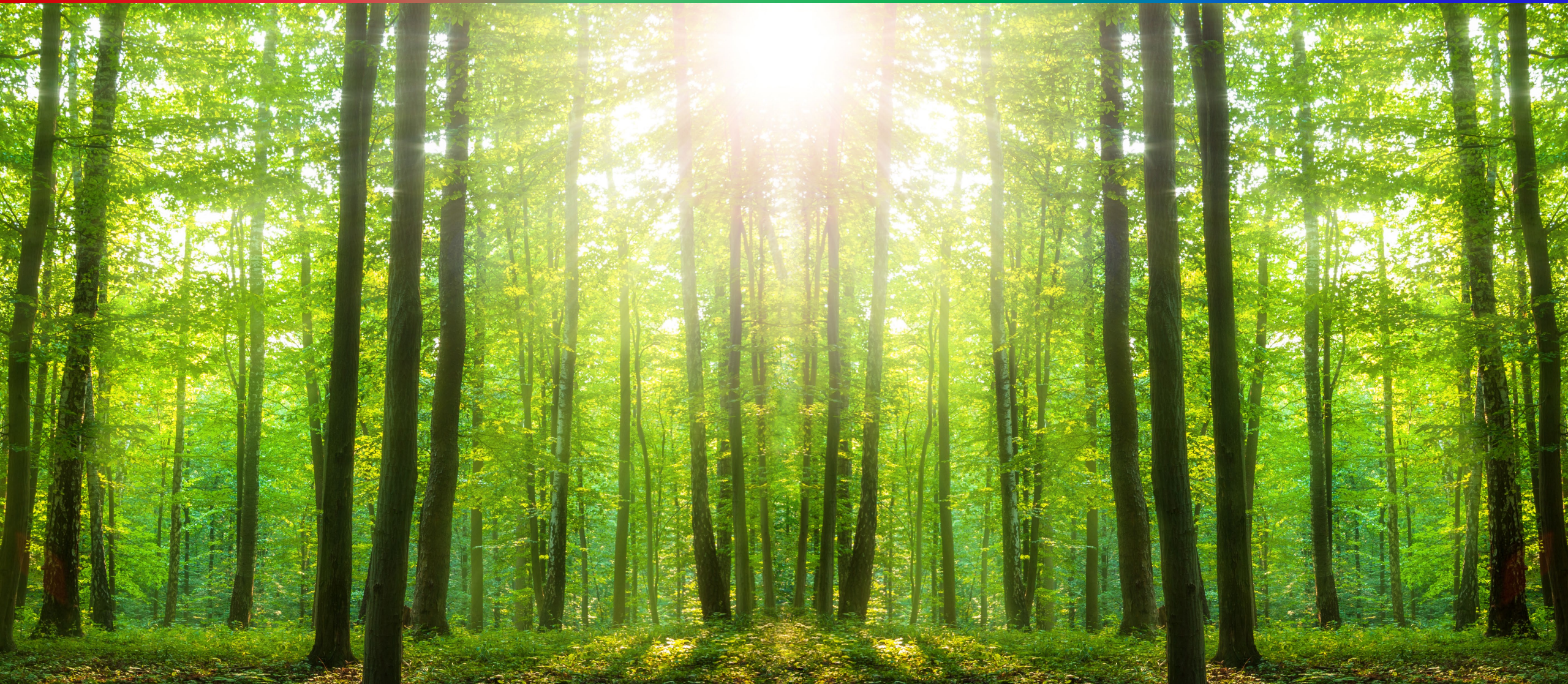
**D**emonstrate commitment to minimizing EHS impacts, by preventing pollution, reducing waste, and mitigating workplace hazards that may lead to injury and/or illness

**S**afeguard UDC's assets, including sensitive information, by managing risks and opportunities effectively





# Our Carbon & Climate



# Phosphorescent OLED Carbon Savings



## Calculated assumptions

There are at least 1.8 billion active OLED smartphones using UDC's PHOLED materials and technology in the world today and, assuming:



Average use is 4 hours per day



Average luminance at 600 nits with 50% pixels on



Power savings is 30% over LCD



## Power savings



Power saving per display is 0.46W



Total savings per year is an estimated 1,216 GW-h per year



861,758 Metric tons of carbon dioxide (CO<sub>2</sub>) equivalent avoided per year<sup>1</sup>



Equivalent to carbon sequestered by 14,249,241 tree seedlings grown for 10 years<sup>1</sup>

# Climate Change Policy

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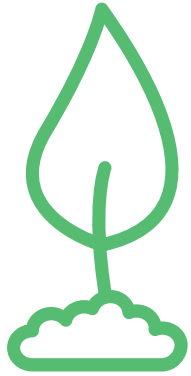
Universal Display Corporation acknowledges the potentially harmful impact of climate change, and we are mindful of the ways that our company could contribute to that change. We understand that our employees, suppliers, customers and the communities in which we live and serve may continue to be impacted by the effects of climate change, and we are committed to looking into ways through which we can minimize UDC's greenhouse gas (GHG) footprint as we produce materials that enable energy-efficient consumer devices.

In order to fulfill our commitment, we are devoting internal resources, under the direction of the Environmental & Social Responsibility Committee of UDC's Board of Directors, to focus our efforts in the following areas:

- Quantifying our GHG emissions
- Establishing time-bound reduction goals and action plans to minimize, whenever commercially practicable, our GHG emissions
- Seeking ways to increase energy and water efficiency in our operations and in our supply chain
- Investing in opportunities, where economically feasible, to minimize our carbon footprint, particularly through the use of more energy-efficient equipment and mechanical systems, and our continued development of more energy-efficient products that help reduce the GHG impact of devices during their life cycle.

UDC has most recently reviewed its Climate Change policy in April 2024. We have undertaken and plan to continue to provide periodic updates on the progress it is making on certain of its efforts described above and to publish these results on our public website at [www.oled.com](http://www.oled.com).

# Investing in GHG Reduction



UDC has made several investments to minimize our carbon footprint at our Ewing, NJ HQ campus. In June 2023, UDC invested in Renewable Energy Certificates (RECs) to begin to offset 100% of the billed monthly electricity usage at our Ewing, NJ HQ campus. This is in addition to the 100% electricity offset initiative we began in 2022 at UDC's subsidiary Adesis' New Castle, DE location. Renewable Energy Credits (RECs) help fund the production of renewable energy in the United States.

The facility renovation at our Ewing, NJ HQ campus included upgrades to energy-efficient equipment, installation of building monitoring systems, including occupancy-based controls for heating, ventilation, and lighting to reduce energy, and installation of systems using chemicals with no or low ozone depletion potential and global warming potential.

In support of our employees' purchase of electric vehicles (EVs), UDC provides 10 EV charging stations at our Ewing, NJ HQ campus, as well as free vehicle charging. EVs reduce greenhouse gases and other pollutants and improve air quality.

# Greenhouse Gas Emissions

As part of our efforts to execute on our Climate Change Policy and 2023 goals, we have aligned our greenhouse gas (GHG) emissions reporting with the expanded scope of this report. This GHG data now includes the expanded scope of this report as outlined below. This data helps us further establish baselines and allows UDC to minimize the impacts of our growth through thoughtful design that incorporates energy efficiency where practical. This data also provides the Company valuable information to establish time-bound reduction goals and action plans.

Greenhouse Gas Emissions*	2023
Scope 1 Emissions, CO <sub>2</sub> -e (metric tons)	912
Scope 2 Emissions, CO <sub>2</sub> -e (metric tons)	4,417
Total Scope 1 & 2 Emissions, CO <sub>2</sub> -e (metric tons)	5,329
Offsets, CO <sub>2</sub> -e (metric tons)	2,443
Net Scope 1 & 2 Emissions, CO <sub>2</sub> -e (metric tons)	2,886
Scope 1 Emissions, CO <sub>2</sub> -e (metric tons) per capita	2.5
Scope 2 Emissions, CO <sub>2</sub> -e (metric tons) per capita	12.1
Employees in scope	364

\* Scope: UDC Ewing, NJ HQ campus and facilities for UDC Hong Kong, UDC Korea, Adesis (New Castle, DE), and OVJP Corp.

UDC Ewing, NJ HQ Campus <sup>1, 2</sup>	2021	2022	2023
Scope 1 Emissions, CO <sub>2</sub> -e (metric tons)	550	646	554
Scope 2 Emissions, CO <sub>2</sub> -e (metric tons)	2,602	2,439	2,677
Total Scope 1 & 2 Emissions, CO <sub>2</sub> -e (metric tons)	3,152	3,085	3,232

### Calculations:

Scope 1 and Scope 2 were calculated using guidance and tools from the United States Environmental Protection Agency (EPA), including the [EPA Center for Corporate Climate Leadership's "Simplified Guide to Greenhouse Gas Management for Organizations"](#) and the EPA's ["Simplified GHG Emissions Calculator"](#). International electricity emission factors were calculated using tools from [Carbon Footprint Ltd.](#)

Note: See pg. 78, "Boundary and Scope" section for further description of organizational boundaries.

<sup>1</sup> UDC Ewing, NJ HQ campus data for 2021 and 2022 includes 250 and 375 Phillips Blvd. locations. 2023 UDC Ewing, NJ HQ campus data also includes 300 Phillips Blvd. location as 2023 was the first full year 300 Phillips was operational. <sup>2</sup> Data provided in this table for continuity with reporting scopes in previous CSR reports.

# Our Environment, Health & Safety

HEALTH

SAFETY

ENVIRONMENT



# Commitment to EHS Excellence

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Leadership commitment and engagement at all levels of our UDC team in all processes and programs is central to our success. This corporate commitment drives awareness and a culture throughout our Company and supply chain that quality, EHS, sustainability and social responsibility are all critical to UDC, our communities and our stakeholders.

**Board Level Engagement:** The Environmental & Social Responsibility Committee of UDC's Board of Directors is actively engaged in the direction and oversight of our EHS Management System. This Board Committee receives and reviews EHS Management System reports on a periodic basis and annually reviews and approves Company EHS and Corporate Social Responsibility policies.

**Executive Level Engagement:** Our executives and members of senior management participate in quarterly EHS Steering Committee meetings to review the risks, opportunities and performance of our EHS Management System. This Steering Committee serves to guide the development of our EHS Management System and to drive continuous improvement. Our Director of Global Facilities & EHS reports directly to UDC's CFO to ensure appropriate attention and resources are provided to EHS management.

**Employee Level Engagement:** Our employees and managers are engaged in EHS at all levels and in all departments through participation in various Company EHS committees, including UDC's Safety Committee, Chemical Hygiene Committee and Environmental Sustainability Committee. Additionally, employees with EHS responsibilities participate in monthly meetings to ensure engagement and awareness.

# Corporate EHS Principles

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These principles are cascaded to each UDC location and subsidiary with specific, performance-based objectives:

- Maintain regulatory compliance with all known requirements of applicable regulatory agencies and foster relationships in our community
- Provide a safe and healthy workplace for our employees and mitigate workplace hazards that may lead to injury or illness
- Increase employee engagement and EHS awareness to foster EHS leadership at all levels
- Maintain a safe and healthy environment by preventing pollution and minimizing waste
- Minimize environmental impacts by identifying material environmental risks, including climate-related risks, and develop action plans to reduce impacts and/or manage material risks
- Increase global EHS management and governance to improve performance across all locations and subsidiaries

Our goals and objectives are achieved through monitoring and measurement, regular management reviews, and risk and opportunity assessments.



# Maintaining a Safe Work Environment

UDC strives for an injury-free workplace. We know that our employees are our most valuable assets, and their safety and health are our top priorities. Our employees' diligence, our risk management and hazard control programs and our safety culture are critical to our success. UDC's Health and Safety Management system is certified to the ISO 45001:2018 standard for its Ewing, NJ HQ campus.

Health and Safety Performance*	2023
Fatalities (Employees & Contractors)	0
Lost Time Incident Rate (LTIR) <sup>1</sup>	0.3
Total Recordable Incident Rate (TRIR) <sup>2</sup>	0.3
OSHA Citations	0
Near Miss Incident Rate <sup>3</sup>	2.5

\* Scope: UDC Ewing, NJ HQ campus and facilities for UDC Hong Kong, UDC Korea, Adesis (New Castle & Wilmington, DE), and OVJP Corp.

Note: See pg. 78, "Boundary and Scope" section for further description of organizational boundaries.

<sup>1</sup> The number of recordable injuries and illnesses per 100 full-time employees that resulted in lost workdays | <sup>2</sup> The total number of recordable injuries and illnesses per 100 full-time employees |

<sup>3</sup> The total number of near misses per 100 full-time employees | <sup>4</sup> UDC Ewing, NJ HQ campus data for 2021 and 2022 includes 250 and 375 Phillips Blvd. locations. 2023 UDC Ewing, NJ HQ campus data also includes 300 Phillips Blvd. location as 2023 was the first full year 300 Phillips was operational. | <sup>5</sup> Data provided in this table for continuity with reporting scopes in previous CSR reports. | <sup>6</sup> Adesis data for 2021 only includes its New Castle, DE facility, and not Wilmington, DE.

UDC Ewing, NJ HQ Campus <sup>4, 5</sup>	2021	2022	2023
Fatalities (Employees & Contractors)	0	0	0
Lost Time Incident Rate (LTIR) <sup>1</sup>	0.0	0.0	0.0
Total Recordable Incident Rate (TRIR) <sup>2</sup>	0.0	0.5	0.0
OSHA Citations	0	0	0
Near Miss Incident Rate	4.6	4.8	5.0

Adesis, Inc. <sup>5</sup>	2021 <sup>6</sup>	2022	2023
Fatalities (Employees & Contractors)	0	0	0
Lost Time Incident Rate (LTIR) <sup>1</sup>	1.0	2.8	0.7
Total Recordable Incident Rate (TRIR) <sup>2</sup>	4.8	2.8	0.7
OSHA Citations	0	0	0

# Water Consumption & Wastewater

Water is essential to all life on the planet and the global economy. Although we do not have a water-intensive operation, UDC looks for opportunities to conserve water and reduce waste. In 2023, for the first time, we participated in Carbon Disclosure Project (CDP) Water Security reporting. We are continuing our reduction efforts with further improvements, including considerations for water usage reductions where possible during building renovations at our Ewing, NJ HQ campus.

Water Performance*	2023
Water consumption, gallons (in millions)	6.1
Wastewater discharge, gallons (in millions) <sup>1</sup>	6.1
Withdrawal from ground or surface sources (%)	100%
Water consumption, gallons (in millions) per capita	0.017
Employees in scope	364

\* Scope: UDC Ewing, NJ HQ campus and facilities for UDC Hong Kong, UDC Korea, Adesis (New Castle, DE), and OVJP Corp.

UDC Ewing, NJ HQ Campus <sup>2, 3</sup>	2021	2022	2023
Water consumption, gallons (in millions)	1.3	1.3**	1.1
Wastewater discharge, gallons (in millions) <sup>1</sup>	1.2	1.3	1.1
Withdrawal from ground or surface sources (%)	100%	100%	100%
Water consumption, gallons (in millions) per capita	0.007	0.007	0.005
Employees in scope	192	204	215
Adesis (New Castle, DE) <sup>3</sup>	2021	2022	2023
Water consumption, gallons (in millions)	2.7	3.2	4.4
Wastewater discharge, gallons (in millions) <sup>1</sup>	NA	NA	4.4
Withdrawal from ground or surface sources (%)	100%	100%	100%
Water consumption, gallons (in millions) per capita <sup>4</sup>	0.027	0.032	0.047
Employees in scope <sup>4</sup>	100	101	94

Note: See pg. 78, "Boundary and Scope" section for further description of organizational boundaries.

<sup>1</sup> Estimated figure based on water consumption | <sup>2</sup> UDC Ewing, NJ HQ campus data for 2021 and 2022 includes 250 and 375 Phillips Blvd. locations. 2023 UDC Ewing, NJ HQ campus data also includes 300 Phillips Blvd. location as 2023 was the first full year 300 Phillips was operational. | <sup>3</sup> Data provided in this table for continuity with reporting scopes in previous CSR reports. | <sup>4</sup> Updated as detailed on pg. 60 "Restatements of information." | \*\*Estimated figure due to a water meter issue | NA = Not Available

# Waste & Toxicity

UDC's Waste Management and Minimization Program is designed to reduce waste generation, toxicity and the environmental impacts of disposal of non-hazardous and hazardous wastes. UDC carefully manages chemicals and other hazardous materials to reduce the quantity and toxicity of related wastes through maintaining appropriate chemical inventories and using less harmful chemical alternatives, where practicable. Hazardous, universal and non-hazardous wastes are minimized, reused, and recycled, where possible. The increase in Total Hazardous Waste in the Waste Generation table below is primarily due to the increased scope of this year's report, notably the addition of the Adesis (Wilmington, DE) facility.

Waste Generation	2023
<b>Total Hazardous Waste, tons*</b>	<b>425</b>
Recovered/recycled, tons (%)	256 (60%)
Stored/transferred, tons (%)	123 (29%)
Incinerated, tons (%)	47 (11%)
Landfilled, tons (%)	0 (0%)
Hazardous waste (tons) per capita	1.0
Employees in scope	435

\* Scope: UDC Ewing, NJ HQ campus and facilities for UDC Hong Kong; UDC Korea; Adesis (New Castle & Wilmington, DE); OVJP Corp.

<b>Total Non-Hazardous Waste, tons**</b>	<b>464</b>
Recovered/recycled, tons (%)	254 (55%)
Stored/transferred, tons (%)	9 (2%)
Incinerated, tons (%)	2 (1%)
Landfilled, tons (%)	198 (43%)
Non-hazardous waste (tons) per capita	1.4
Employees in scope	338

\*\*Scope<sup>4</sup>: UDC Ewing, NJ HQ campus and facilities for Adesis (New Castle, DE), and OVJP Corp.

UDC Ewing, NJ HQ Campus <sup>1, 2</sup>	2021	2022	2023
Hazardous waste, tons	26	22	24
Trash, tons (estimated)	99	86	115
Non-hazardous waste, tons	6	13	9
Single stream recycling, tons (estimated)	182	200	227
Hazardous waste (tons) per capita	0.1	0.1	0.1
Employees in scope	192	204	215

Adesis (New Castle, DE) <sup>2</sup>	2021	2022	2023
Hazardous waste, tons	261	289	222
Trash, tons (estimated)	25	97 <sup>†</sup>	135
Non-hazardous waste, tons	1	3	3
Single stream recycling, tons (estimated)	24	66 <sup>†</sup>	66
Hazardous waste (tons) per capita <sup>3</sup>	2.6	2.9	2.4
Employees in scope <sup>3</sup>	100	101	94

Note: See pg. 78, "Boundary and Scope" section for further description of organizational boundaries.

<sup>1</sup> UDC Ewing, NJ HQ campus data for 2021 and 2022 includes 250 and 375 Phillips Blvd. locations. 2023 UDC Ewing, NJ HQ campus data also includes 300 Phillips Blvd. location as 2023 was the first full year 300 Phillips was operational. | <sup>2</sup> Data provided in this table for continuity with reporting scopes in previous CSR reports. | <sup>3</sup> Updated as detailed on pg. 60 "Restatements of information." | <sup>4</sup> Non-hazardous waste data is not available for UDC Hong Kong, UDC Korea and Adesis (Wilmington, DE). | <sup>†</sup> A change in Adesis' third-party waste management supplier for 2022 resulted in data that is not comparable to 2021 data due to variation in the new supplier's estimation method.

# Energy Consumption

UDC understands the importance of reducing our energy usage and our carbon footprint. In June 2023, UDC invested in Renewable Energy Certificates (RECs) to begin to offset 100% of the billed monthly electricity usage at our Ewing, NJ HQ campus. This is in addition to the 100% electricity offset at UDC's subsidiary Adesis' New Castle, DE location. Due to the REC purchases for the Ewing, NJ HQ campus beginning in the second half the year, RECs purchased in 2023 represent 58% of the Company's total billed electricity and 63% of the billed electricity of U.S. locations in the reporting scope.

<b>Energy Performance*</b>	<b>2023</b>
<b>Total Energy Consumption, kWh (in millions)</b>	<b>18.8</b>
Electricity consumption, kWh (in millions)	13.7
Electricity consumption, kWh (in millions) - U.S. only	12.6
Natural gas consumption, kWh (in millions)	5.1
Electricity intensity, kWh (in millions) per capita	0.04
Energy intensity, kWh (in millions) per capita	0.05
Employees in scope	364
<b>Electricity Source Type</b>	
Electricity from the Grid, %	100%
Electricity from renewable sources, %	0%
<b>Energy Offsets</b>	
Electricity offset from Renewable Energy Credits (RECs), kWh (in millions)	8.0
Electricity offset from Renewable Energy Credits (RECs), %	58%
Electricity offset from Renewable Energy Credits (RECs), % - U.S. only	63%

\* Scope: UDC Ewing, NJ HQ campus and facilities for UDC Hong Kong, UDC Korea, Adesis (New Castle, DE), and OVJP Corp.

<b>UDC Ewing, NJ HQ Campus</b> <sup>1, 2</sup>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Total Energy Consumption, kWh (in millions)	10.4	11.3	11.8
Electricity consumption, kWh (in millions)	8.2	8.2	8.7
Natural gas consumption, kWh (in millions)	2.2	3.1	3.1
Electricity intensity, kWh (in millions) per capita	0.04	0.04	0.04
Employees in scope	192	204	215
Electricity offset from Renewable Energy Credits (RECs) (%)	NR	0%	57%

<b>Adesis (New Castle, DE)</b> <sup>2</sup>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Total Energy Consumption, kWh (in millions)	5.1	5.2	3.9
Electricity consumption, kWh (in millions)	2.7	3.0	3.0
Natural gas consumption, kWh (in millions)	2.4	2.2	2.0
Electricity intensity, kWh (in millions) per capita <sup>3</sup>	0.03	0.03	0.03
Employees in scope <sup>3</sup>	100	101	94
Electricity offset from Renewable Energy Credits (RECs) (%)	NR	100%	100%

Note: See pg. 78, "Boundary and Scope" section for further description of organizational boundaries.

<sup>1</sup> UDC Ewing, NJ HQ campus data for 2021 and 2022 includes 250 and 375 Phillips Blvd. locations. 2023 UDC Ewing, NJ HQ campus data also includes 300 Phillips Blvd. location as 2023 was the first full year 300 Phillips was operational. | <sup>2</sup> Data provided in this table for continuity with reporting scopes in previous CSR reports. | <sup>3</sup> Updated as detailed on pg. 60 "Restatements of information."

# Information Security

UDC is committed to protecting confidential and personal information, including that of UDC, UDC's customers and third parties.



- **Policies:** UDC maintains information security protocols and policies, on which the company is externally audited on an annual basis.
- **Training:** UDC has an information security training program, with periodic employee awareness trainings and phishing exercises conducted throughout the year. All employees must re-certify to this program annually for them to keep up to date on proper protocols and procedures on the safeguarding of confidential and personal information.
- **Oversight:** The Audit Committee of UDC's Board of Directors, members of which are all independent members of the Board, oversees and is updated on the ever-changing information security landscape, UDC's program, and internal controls to mitigate associated risks.
- **Data Protection:** The Company, which has suffered no known breaches to its critical information technology systems in the past three years, supplements its information security program with a cyber insurance policy.

# Our Performance



# UDC's Stakeholder Engagement

Stakeholder	Engagement Details
Employees	<p>Open-Door Policy</p> <p>Weekly CEO Talks - Every Wednesday, during Company Lunch, President &amp; CEO Steve Abramson provides an update on UDC, the OLED industry and UDC employee milestones (e.g., weddings, births, birthdays). This is recorded and made available on the Company's intranet for employees.</p> <p>All-hands, department, small group and one-on-one meetings</p> <p>Employee Surveys (most recently conducted in October 2023) and annual performance reviews</p> <p>Functional training</p> <p>Annual in-person all-hands meetings and activities for global teams at Ewing, NJ HQ campus</p>
Customers	<p>Regular in-person and virtual meetings</p> <p>Responsive customer support team</p> <p>Customer Satisfaction Survey</p> <p>Support of customer ESR programs</p>
Suppliers	<p>Supplier screening and questionnaire</p> <p>Certification to UDC's Global Supplier Code of Conduct</p> <p>Supplier visits and audits</p>
Investors	<p>Quarterly earnings conference calls</p> <p>Investor conferences and non-deal roadshows</p> <p>Shareholder engagement outreach with Lead Independent Board Director</p> <p>Annual meeting of shareholders</p> <p>Regular engagement with investors</p>
Memberships	<p>Next Generation Lighting Industry Alliance (NGLIA), OLED Association, Organic Electronics Association (OE-A), Society for Information Display (SID)</p>

# UDC's ESG Governance Structure





# Company Overview & Data

Organization	2023
Name of Organization	Universal Display Corporation (UDC)
Nasdaq Ticker	OLED
Location of Headquarters	Ewing, New Jersey, USA
Number of Global Locations	15
Global Employees (Full-Time)	455
Revenue	\$576M
R&D Spending	\$130M
R&D % Revenue Investment	23%
Net Income/EPS	\$203M/\$4.24
Global Patents (issued and pending) <sup>1</sup>	6,000+
Manufacturing Foundry Partner (UDC is fabless)	PPG

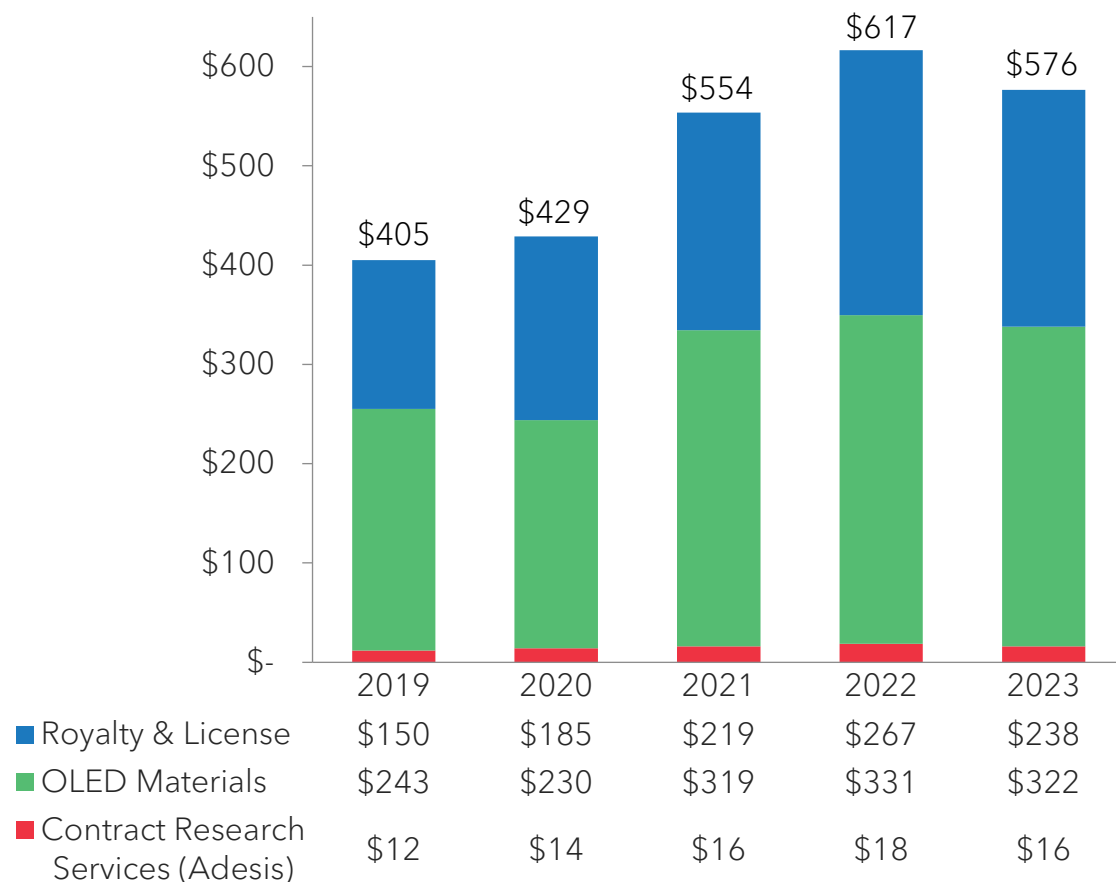
Environmental Impact <sup>2</sup>	2023
Electricity Consumption, kWh (in millions)	13.7
Electricity Offset from Renewable Energy Credits (RECs)	8.0
Natural Gas Consumption, kWh (in millions)	5.1
Total Energy Consumption, kWh (in millions)	18.8
Water Consumption, Gallons (in millions)	6.1

Board of Directors <sup>1</sup>	
# Board of Directors (BoD)	10
Number of Independent Directors	8
BoD Composition by Gender (% female)	40%
BoD Level Oversight for Climate-Related Issues, Corporate Responsibility, Diversity, Human Rights, Cyber Security, Data Privacy, And Ethical/Responsible Business Practices	Yes
Committees	<a href="#">Governance Codes &amp; Guidelines</a>
Corporate Governance Guidelines	<a href="#">Governance Codes &amp; Guidelines</a>
Values, Principles, Standards, and Norms of Behavior	<a href="#">Governance Codes &amp; Guidelines</a>
Mechanisms for Advice and Concerns about Ethics	<a href="#">Governance Codes &amp; Guidelines</a>
External Reporting of Compensation of BoD & Senior Executives	<a href="#">2024 Proxy Statement</a>
Stock Ownership Guidelines (Executives & Directors)	<a href="#">2024 Proxy Statement</a>
Clawback Provision	Yes, <a href="#">2024 Proxy Statement</a>

Policies & Statements	
<a href="#">Climate Change Policy</a>	<a href="#">Conflict Minerals Policy</a>
<a href="#">Fair Labor Practices Policy</a>	<a href="#">Freedom of Association Policy</a>
<a href="#">Human Rights Policy</a>	<a href="#">Political Involvement Policy</a>
<a href="#">Code of Ethics &amp; Business Conduct</a>	<a href="#">Global Supplier Code of Conduct</a>

# Our Financials

## Our Revenue (\$ in millions)



## 2023 Financial Profile<sup>1</sup>

Total Revenue	\$576 M
% of Total Revenue	By region (below)
South Korea	55.9%
China	39.9%
Japan	1.2%
Other non-U.S. locations	0.8%
United States	2.2%
Operating Income	\$217 M
Net Income	\$203 M
Diluted Earnings Per Share	\$4.24
Cash Dividend Per Share	\$1.40

<sup>1</sup> All information is based on 2023 data. See [2023 10-K](#) for more detailed information.

# Responsible Operations & Compliance

	2021	2022	2023
Non-compliance with environmental laws and/or regulations resulting in a notice of violation	0	0	0
Environmental fines, penalties & settlements (\$)	0	0	0
Instances of labor standards non-compliance	0	0	0
Incidents of human rights violations	0	0	0
OSHA citations	0	0	0
Number of Whistleblower inquiries, complaints or issues	0	0	0
Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	0	0	0
Fatalities (employees & contractors)	0	0	0
Annual Code of Conduct Training (% employees) <sup>1</sup>	100%	100%	100%
Number of sustained complaints about breaches of customer privacy or data	0	0	0
Number of public legal cases regarding corruption brought against the organization or its employees	0	0	0
Total number of critical CSR concerns raised to highest governance body	0	0	0
Political contributions (\$)	0	0	0
Total employees covered by collective bargaining agreements	n/a	n/a	n/a
# of product recalls	0	0	0
UDC OLED products using conflict minerals (%)	0	0	0
Marketing/labeling/advertising violations, fines, settlements	0	0	0
External initiatives	<a href="#">ISO 9001:2015</a> : Universal PHOLED Materials Business and Adesis, Inc. <a href="#">ISO 14001:2015</a> : Ewing, NJ <a href="#">ISO 45001:2018</a> : Ewing, NJ		

# Global Reporting Initiative (GRI) Index

GRI 1 Used		GRI 1: Foundation 2021
GRI Standard/ Other Source	Disclosure	Location/Response
<b>General Disclosures</b>		
GRI 2: General Disclosures 2021		
<b>The Organization &amp; Reporting</b>		
2-1	Organizational details	<p>Universal Display Corporation (UDC)            Universal Display Corporation is a Pennsylvania corporation listed on the Nasdaq Stock Market under the ticker symbol OLED.            Location of headquarters: 250 Phillips Blvd., Ewing, NJ 08618, USA            Location of operations: 2023 CSR Report—Our Global Presence, pg. 9  <a href="#">2023 Form 10-K</a></p>
2-2	Entities included in the organization’s sustainability reporting	2023 CSR Report—About Our Report, page 78
2-3	Reporting period, frequency and contact point	<p>Annually            Year end: December 31, 2023            investor@oled.com</p>
2-4	Restatements of information	Any restatements of information are noted or footnoted throughout UDC’s 2023 Corporate Responsibility Report. Adesis, Inc. (New Castle, DE) per capita data for Water Consumption & Wastewater, Waste & Toxicity, and Energy Consumption, inadvertently included Adesis, Inc. (Wilmington, DE) employees in figures used for the per capita calculations. These historical numbers have been revised on pages 50-52.

**GRI Index** (continued)

GRI Standard/ Other Source	Disclosure	Location/Response
<b>Activities &amp; Workers</b>		
2-6	Activities, value chain and other business relationships	<p>UDC is a world leader in the invention, research, development and commercialization of state-of-the-art OLED technologies and materials.                      6,000+ pending and issued patents (as of April 26, 2024)  <a href="#">2023 Form 10-K</a>, Intellectual Property, pg. 12                      2023 CSR Report—Our Company, pg. 5-13                      2023 CSR Report—Our Supply Chain, pg. 30-37  <a href="#">Innovation &amp; Solutions</a></p>
2-7	Employees	<p>Global Employees: 455 Full-Time, 1 Part-Time  <a href="#">2023 Form 10-K</a>, Human Capital, pg. 15                      2023 CSR Report—About Our Workforce, pg. 18</p>
<b>Governance</b>		
2-9	Governance structure and composition	<p># Board of Directors: 10 (as of March 4, 2024)                      % Independent Board Members: 80% (as of March 4, 2024)  <a href="#">2024 Proxy Statement</a>, pg. 3-8                      2023 CSR Report—Company Overview &amp; Data pg. 57</p>
2-10	Nomination and selection of the highest governance body	<p><a href="#">2024 Proxy Statement</a>, pg. 3-8</p>
2-11	Chair of the highest governance body	<p>Separate CEO and Board Chair:</p> <ul style="list-style-type: none"> <li>• President and CEO: Steven V. Abramson</li> <li>• Board Chair: Sidney D. Rosenblatt</li> </ul> <p><a href="#">2024 Proxy Statement</a>, pg. 7</p>

GRI Index (continued)

GRI Standard/ Other Source	Disclosure	Location/Response
2-12	Role of the highest governance body in overseeing the management of impacts	<p>The primary responsibility of the Board is to exercise its business judgment to act in what it reasonably believes to be the best interests of the Company and its shareholders. In carrying out its responsibilities, the Board oversees changes to the Company's management, acts as an advisor to management and oversees management's performance</p> <p>The Board currently has five standing committees: Audit; Environmental &amp; Social Responsibility; Human Capital; Investment; and Nominating and Corporate Governance.</p> <p><a href="#">2024 Proxy Statement</a>, pg. 6  <a href="#">Corporate Governance Guidelines</a>, pg. 6</p>
2-13	Delegation of responsibility for managing impacts	<p><a href="#">2024 Proxy Statement</a>, pg. 6-7  <a href="#">2024 Audit Committee Charter</a>  <a href="#">2024 Human Capital Committee Charter</a>  <a href="#">2024 Nominating &amp; Corporate Governance Committee Charter</a>  <a href="#">Corporate Governance Guidelines</a>, pg. 1-2</p>
2-14	Role of the highest governance body in sustainability reporting	<p><a href="#">2024 Proxy Statement</a>, pg. 40  2023 CSR Report—UDC's ESG Governance Structure, pg. 56</p>
2-15	Conflicts of interest	<p><a href="#">2024 Proxy Statement</a>, pg. 9, 38  <a href="#">Corporate Governance Guidelines</a>, pg. 2</p>
2-16	Communication of critical concerns	<p><a href="#">2024 Proxy Statement</a>, pg. 10</p>
2-17	Collective knowledge of the highest governance body	<p><a href="#">2024 Proxy Statement</a>, pg. 3-6</p>
2-18	Evaluation of the performance of the highest governance body	<p><a href="#">2024 Nominating &amp; Corporate Governance Committee Charter</a></p>
2-20	Process to determine remuneration	<p><a href="#">2024 Proxy Statement</a>, pg. 11, 14-14, 31-32</p>
2-21	Annual total compensation ratio	<p><a href="#">2024 Proxy Statement</a>, pg. 17</p>

GRI Index (continued)

GRI Standard/ Other Source	Disclosure	Location/Response
<b>Strategy, Policies &amp; Practices</b>		
2-22	Statement on sustainable development strategy	2023 CSR Report—A Message from our CEO, pg. 3
2-23	Policy commitments	2023 CSR Report—Resources, pg. 77  <a href="#">Climate Change Policy</a> ; <a href="#">Conflict Minerals Policy</a> ; <a href="#">Fair Labor Practices Policy</a> ; <a href="#">Freedom of Association Policy</a> ; <a href="#">Human Rights Policy</a> ; <a href="#">Political Involvement Policy</a> ; <a href="#">Global Supplier Code of Conduct</a> ; <a href="#">Code of Ethics &amp; Business Conduct</a>  Company website: <a href="#">Careers – Our Culture and Benefits</a> ; <a href="#">Quality Management &amp; Environmental Health and Safety Systems</a> ; <a href="#">Supply Chain</a> ; <a href="#">UniversalPHOLED® Materials</a> ; <a href="#">From Design to Manufacturing</a> ; <a href="#">UniversalPHOLED Product Packaging</a>
2-24	Embedding policy commitments	2023 CSR Report—Our PHOLED Power Roadmap Supports Sustainability, pg. 10 2023 CSR Report—Design for Environment, pg. 11 2023 CSR Report—Our Commitment to Diversity and Inclusion, pg. 17 2023 CSR Report—Rewarding Our People, Investing in Our Team, & Engaging Our Workforce, pg. 21-25 2023 CSR Report—Our Supply Chain, pg. 30-37 2023 CSR Report—Integrated Management Policy, pg. 40 2023 CSR Report—Phosphorescent OLED Carbon Savings, pg. 42 2023 CSR Report—Climate Change Policy, pg. 43 2023 CSR Report—Investing in GHG Reduction, pg. 44 2023 CSR Report—Our Environment, Health & Safety, pg. 46-53 2023 CSR Report—UDC’s ESG Governance Structure, pg. 56
2-25	Processes to remediate negative impacts	<a href="#">Code of Ethics &amp; Business Conduct</a> , Reporting Procedures, pg. 11
2-26	Mechanisms for seeking advice and raising concerns	<a href="#">Code of Ethics &amp; Business Conduct</a> , Reporting Procedures, pg. 11 <a href="#">Freedom of Association Policy</a> Employee Reporting (Whistleblower): 2023 CSR Report—Commitment Ethics and Compliance, pg. 20
2-27	Compliance with laws and regulations	0 Notices of Violation totaling \$0 0 Environmental fines, penalties & settlements totaling \$0 0 OSHA violations 0 product recalls

**GRI Index** (continued)

GRI Standard/ Other Source	Disclosure	Location/Response
2-28	Membership associations	Next Generation Lighting Industry Alliance (NGLIA); OLED Association; Organic Electronics Association (OE-A); Society for Information Display (SID)
<b>GRI 200: Economic</b>		
2-29	Approach to stakeholder engagement	2023 CSR Report—UDC’s Stakeholder Engagement, pg. 55
2-30	Collective bargaining agreements	UDC, through its <a href="#">Freedom of Association Policy</a> , recognizes and respects the right of its employees to freely join, or refrain from joining, third-party labor associations in a manner consistent with applicable laws, without fear of reprisal, intimidation or harassment. As of publication UDC is not a part of any collective bargaining agreement.
GRI 201: Economic Performance		
3-3	Management of material topics	<a href="#">2023 Form 10-K</a> 2023 CSR Report—UDC’s ESG Governance Structure, pg. 56
201-1	Direct economic value generated and distributed	<a href="#">2023 Form 10-K</a>
201-2	Financial implications and other risks and opportunities due to climate change	<a href="#">Climate Change Policy</a>
201-3	Defined benefit plan obligations and other retirement plans	2023 CSR Report—Rewarding Our People, Investing in Our Team, & Engaging Our Workforce, pg. 21-25 <a href="#">Fair Labor Practices</a>
GRI 205: Anti-corruption		
3-3	Management of material topics	<a href="#">Code of Ethics &amp; Business Conduct</a>
205-1	Operations assessed for risks related to corruption	<a href="#">Code of Ethics &amp; Business Conduct</a> , Anti-Bribery and Corruption, pg. 5-6
205-2	Communication and training about anti-corruption policies and procedures	<a href="#">Code of Ethics &amp; Business Conduct</a> , Anti-Bribery and Corruption, pg. 5-6
205-3	Confirmed incidents of corruption and actions taken	Bribery, corruption, or anti-competitive fines, settlements, or employees disciplined: 0



**GRI Index** (continued)

GRI Standard/ Other Source	Disclosure	Location/Response
<b>GRI 300: Environmental</b>		
GRI 302: Energy		
3-3	Management of material topics	2023 CSR Report—Our Carbon & Climate, pg. 41-45 2023 CSR Report—Commitment to EHS Excellence, pg. 47 2023 CSR Report—Corporate EHS Principles, pg. 48 2023 CSR Report—Energy Consumption, pg. 52 <a href="#">Climate Change Policy</a>
302-1	Energy consumption within the organization	2023 CSR Report—Energy Consumption, pg. 52
302-2	Energy consumption outside of the organization	2023 CSR Report—Energy Consumption, pg. 52
302-3	Energy intensity	2023 CSR Report—Energy Consumption, pg. 52 Energy Intensity, kWh per capita (in millions): 0.05 Electricity Intensity, kWh per capita (in millions): 0.04
302-4	Reduction of energy consumption	2023 CSR Report—Energy Consumption, pg. 52 <a href="#">Climate Change Policy</a>
302-5	Reductions in energy requirements of products and services	2023 CSR Report—Our PHOLED Power Roadmap Supports Sustainability, pg. 10 2023 CSR Report—Design for Environment, pg. 11
GRI 303: Water and Effluents		
3-3	Management of material topics	2023 CSR Report—Water Consumption & Wastewater, pg. 50
303-1	Interactions with water as a shared resource	2023 CSR Report—Water Consumption & Wastewater, pg. 50
303-2	Management of water discharge-related impacts	2023 CSR Report—Water Consumption & Wastewater, pg. 50
303-3	Water withdrawal	2023 CSR Report—Water Consumption & Wastewater, pg. 50
303-4	Water discharge	2023 CSR Report—Water Consumption & Wastewater, pg. 50
303-5	Water consumption	2023 CSR Report—Water Consumption & Wastewater, pg. 50

**GRI Index** (continued)

GRI Standard/ Other Source	Disclosure	Location/Response
GRI 305: Emissions		
3-3	Management of material topics	2023 CSR Report—Our Carbon & Climate, pg. 41-45 2023 CSR Report—Commitment to EHS Excellence, pg. 47 2023 CSR Report—Corporate EHS Principles, pg. 48 2023 CSR Report—Energy Consumption, pg. 52 <a href="#">Climate Change Policy</a>
305-1	Direct (Scope 1) GHG emissions	2023 CSR Report—Greenhouse Gas Emissions, pg. 45
305-2	Energy indirect (Scope 2) GHG emissions	2023 CSR Report—Greenhouse Gas Emissions, pg. 45
305-4	GHG emissions intensity	Scope 1 emissions, CO <sub>2</sub> -e (metric tons) per capita: 2.5 Scope 2 emissions, CO <sub>2</sub> -e (metric tons) per capita: 12.1 2023 CSR Report—Greenhouse Gas Emissions, pg. 45
305-5	Reduction of GHG emissions	2023 CSR Report—Investing in GHG Reduction, pg. 44 2023 CSR Report—Greenhouse Gas Emissions, pg. 45 <a href="#">Climate Change Policy</a>
305-6	Emissions of ozone-depleting substances (ODS)	We do not produce ozone depleting substances (ODS). However, we do use process gases, refrigeration, air conditioning, and fire suppression systems containing ODS. As a result, a small amount of ODS emission may occur, which are included in our report GHG emissions (2023 CSR Report—Greenhouse Gas Emissions, pg. 45). In 2023, we estimate the following ODS emissions: <ul style="list-style-type: none"> <li>• Scope 1: 0.07 CO<sub>2</sub>-e (metric tons)</li> <li>• Scope 2: 0 CO<sub>2</sub>-e (metric tons)</li> </ul>

**GRI Index** (continued)

GRI Standard/ Other Source	Disclosure	Location/Response
GRI 306: Waste		
3-3	Management of material topics	2023 CSR Report–Waste & Toxicity, pg. 51
306-1	Waste generation and significant waste-related impacts	2023 CSR Report–Waste & Toxicity, pg. 51
306-2	Management of significant waste-related impacts	2023 CSR Report–Waste & Toxicity, pg. 51
306-3	Waste generated	2023 CSR Report–Waste & Toxicity, pg. 51
306-4	Waste diverted from disposal	2023 CSR Report–Waste & Toxicity, pg. 51
306-5	Waste directed to disposal	2023 CSR Report–Waste & Toxicity, pg. 51
GRI 308: Supplier Environmental Assessment		
3-3	Management of material topics	2023 CSR Report–Our Supply Chain, pg. 31-37 <a href="#">Global Supplier Code of Conduct</a>
308-1	New suppliers that were screened using environmental criteria	2023 CSR Report–Our Supply Chain, pg. 31-37 <a href="#">Global Supplier Code of Conduct</a>
308-2	Negative environmental impacts in the supply chain and actions taken	2023 CSR Report–Our Supply Chain, pg. 31-37 <a href="#">Global Supplier Code of Conduct</a>

**GRI Index** (continued)

GRI Standard/ Other Source	Disclosure	Location/Response
<b>GRI 400: Social</b>		
GRI 401: Employment		
3-3	Management of material topics	2023 CSR Report—About Our Workplace, pg. 16 2023 CSR Report—Our Commitment to Diversity and Inclusion, pg. 17 2023 CSR Report—About Our Workforce, pg. 18-19 2023 CSR Report—Rewarding Our People, Investing in Our Team, & Engaging Our Workforce, pg. 21-25
401-1	New employee hires and employee turnover	2023 CSR Report—About Our Workplace, pg. 16 2023 CSR Report—About Our Workforce, pg. 18-19
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	2023 CSR Report—Rewarding Our People, Investing in Our Team, & Engaging Our Workforce, pg. 21-25
401-3	Parental leave	2023 CSR Report—Rewarding Our People, Investing in Our Team, & Engaging Our Workforce, pg. 21-25
GRI 403: Occupational Health and Safety		
3-3	Management of material topics	2023 CSR Report—Rewarding Our People, Investing in Our Team, & Engaging Our Workforce, pg. 21-25 2023 CSR Report—Our Certified Management Systems, pg. 38-40 2023 CSR Report—Commitment to EHS Excellence, pg. 47 2023 CSR Report—Corporate EHS Principles, pg. 48 2023 CSR Report—Maintaining a Safe Work Environment, pg. 49 <a href="#">Fair Labor Practices Policy</a> <a href="#">Human Rights Policy</a> <a href="#">Code of Ethics &amp; Business Conduct</a>
403-1	Occupational health and safety management system	<a href="#">ISO 14001:2015</a> (Ewing, NJ) 2023 CSR Report—Our Certified Management Systems, pg. 38-40 2023 CSR Report—Maintaining a Safe Work Environment, pg. 49 <a href="#">Fair Labor Practices Policy</a> <a href="#">Human Rights Policy</a> <a href="#">Code of Ethics &amp; Business Conduct</a>
403-2	Hazard identification, risk assessment, and incident investigation	2023 CSR Report—Integrated Management Policy, pg. 40 2023 CSR Report—Commitment to EHS Excellence, pg. 47 2023 CSR Report—Corporate EHS Principles, pg. 48 2023 CSR Report—Maintaining a Safe Work Environment, pg. 49

GRI Index (continued)

GRI Standard/ Other Source	Disclosure	Location/Response
403-3	Occupational health services	2023 CSR Report–Rewarding Our People, Investing in Our Team, & Engaging Our Workforce, pg. 21-25 2023 CSR Report–Integrated Management Policy, pg. 40 2023 CSR Report–Commitment to EHS Excellence, pg. 47 2023 CSR Report–Corporate EHS Principles, pg. 48 2023 CSR Report–Maintaining a Safe Work Environment, pg. 49  <a href="#">Fair Labor Practices Policy</a> <a href="#">Human Rights Policy</a>
403-4	Worker participation, consultation, and communication on occupational health and safety	2023 CSR Report–Commitment to Ethics and Compliance, pg. 20 2023 CSR Report–Engaging Our Workforce, pg. 25 2023 CSR Report–Integrated Management Policy, pg. 40 2023 CSR Report–Commitment to EHS Excellence, pg. 47 2023 CSR Report–Corporate EHS Principles, pg. 48 2023 CSR Report–Maintaining a Safe Work Environment, pg. 49 <a href="#">Code of Ethics &amp; Business Conduct</a>
403-5	Worker training on occupational health and safety	UDC conducts regular occupational health and safety training for employees based on risk.
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	2023 CSR Report–UDC’s Global Supplier Code of Conduct, pg. 33 2023 CSR Report–Maintaining a Safe Work Environment, pg. 49 <a href="#">Fair Labor Practices Policy</a> <a href="#">Human Rights Policy</a> <a href="#">Code of Ethics &amp; Business Conduct</a>
403-8	Workers covered by an occupational health and safety management system	2023 CSR Report–Our Certified Management Systems, pg. 38-40
403-9	Work-related injuries	2023 CSR Report–Maintaining a Safe Work Environment, pg. 49
403-10	Work-related ill health	2023 CSR Report–Maintaining a Safe Work Environment, pg. 49

**GRI Index** (continued)

GRI Standard/ Other Source	Disclosure	Location/Response
GRI 404: Training and Education		
3-3	Management of material topics	2023 CSR Report—About Our Workplace, pg. 16 2023 CSR Report—Commitment to Ethics and Compliance, pg. 20 2023 CSR Report—Investing In Our Team, pg. 24 2023 CSR Report—Engaging Our Workforce, pg. 25 2023 CSR Report—Information Security, pg. 53
404-2	Programs for upgrading employee skills and transition assistance programs	2023 CSR Report—About Our Workplace, pg. 16 2023 CSR Report—Commitment to Ethics and Compliance, pg. 20 2023 CSR Report—Investing In Our Team, pg. 24 2023 CSR Report—Engaging Our Workforce, pg. 25 2023 CSR Report—Information Security, pg. 53
404-3	Percentage of employees receiving regular performance and career development reviews	100% 2023 CSR Report—Investing in Our Team, pg. 24
GRI 405: Diversity and Equal Opportunity		
3-3	Management of material topics	<a href="#">Human Rights Policy</a> <a href="#">2024 Proxy Statement</a> , Board Diversity Matrix, pg. 8 2023 CSR Report—Our Global Offices, pg. 15 2023 CSR Report—Our Commitment to Diversity and Inclusion, pg. 17
405-1	Diversity of governance bodies and employees	2023 CSR Report—Our People, pg. 14 2023 CSR Report—Our Global Offices, pg. 15 2023 CSR Report—Our Commitment to Diversity and Inclusion, pg. 17 2023 CSR Report—About Our Workforce, pg. 18-19 2023 CSR Report—Company Overview & Data, pg. 57

**GRI Index** (continued)

GRI Standard/ Other Source	Disclosure	Location/Response
GRI 407: Freedom of Association and Collective Bargaining		
3-3	Management of material topics	2023 CSR Report—UDC’s Global Supplier Code of Conduct, pg. 33 <a href="#">Global Supplier Code of Conduct</a>
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	As stated in UDC’s <a href="#">Global Supplier Code of Conduct</a> , the Company expects all of its suppliers to recognize and respect the rights of employees to freedom of association and collective bargaining. 100% of UDC’s key OLED raw materials suppliers have certified their compliance with UDC’s <a href="#">Global Supplier Code of Conduct</a> . 2023 CSR Report—UDC’s Global Supplier Code of Conduct, pg. 33 <a href="#">Code of Ethics &amp; Business Conduct</a> <a href="#">Fair Labor Practices Policy</a> <a href="#">Freedom of Association Policy</a> <a href="#">Human Rights Policy</a>
GRI 408: Child Labor		
3-3	Management of material topics	<a href="#">Global Supplier Code of Conduct</a> 2023 CSR Report—UDC’s Global Supplier Code of Conduct, pg. 33
408-1	Operations and suppliers at significant risk for incidents of child labor	As stated in UDC’s <a href="#">Global Supplier Code of Conduct</a> , the Company expects all of its suppliers to prohibit use of child labor by adhering to minimum employment age requirements. 100% of UDC’s key OLED raw materials suppliers have certified their compliance with UDC’s <a href="#">Global Supplier Code of Conduct</a> . 2023 CSR Report—UDC’s Global Supplier Code of Conduct, pg. 33 <a href="#">Human Rights Policy</a> <a href="#">Code of Ethics &amp; Business Conduct</a> <a href="#">Fair Labor Practices Policy</a>

**GRI Index** (continued)

GRI Standard/ Other Source	Disclosure	Location/Response
<b>GRI 409: Forced or Compulsory Labor</b>		
3-3	Management of material topics	<a href="#">Global Supplier Code of Conduct</a> 2023 CSR Report–UDC’s Global Supplier Code of Conduct, pg. 33
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	As stated in UDC’s <a href="#">Global Supplier Code of Conduct</a> , the Company expects all of its suppliers to prohibit forced or compulsory labor. 100% of UDC’s key OLED raw materials suppliers have certified their compliance with UDC’s <a href="#">Global Supplier Code of Conduct</a> . 2023 CSR Report–UDC’s Global Supplier Code of Conduct, pg. 33 <a href="#">Human Rights Policy</a> <a href="#">Code of Ethics &amp; Business Conduct</a> <a href="#">Fair Labor Practices Policy</a>
<b>GRI 413: Local Communities</b>		
3-3	Management of material topics	2023 CSR Report–Our Community, pg. 26-29
413-1	Operations with local community engagement, impact assessments, and development programs	2023 CSR Report–Our Community, pg. 26-29
413-2	Operations with significant actual and potential negative impacts on local communities	2023 CSR Report–Our Community, pg. 26-29
<b>GRI 415: Public Policy</b>		
3-3	Management of material topics	<a href="#">Political Involvement Policy</a>
415-1	Political contributions	Lobbying and Political Expenses: \$0 Total financial contributions to political parties, politicians, and PACs: \$0 <a href="#">Political Involvement Policy</a>



**GRI Index** (continued)

GRI Standard/ Other Source	Disclosure	Location/Response
<b>GRI 416: Customer Health and Safety</b>		
3-3	Management of material topics	2023 CSR Report—Our Supply Chain, pg. 31 2023 CSR Report—Our Core Objectives, pg. 32 2023 CSR Report—UDC’s Global Supplier Code of Conduct, pg. 33 2023 CSR Report—UDC’s Conflict Mineral Policy, pg. 36 2023 CSR Report—RoHS Compliance, pg. 37 <a href="#">Global Supplier Code of Conduct</a> <a href="#">Conflict Minerals Policy</a>
416-1	Assessment of the health and safety impacts of product and service categories	2023 CSR Report—Our Supply Chain, pg. 31 2023 CSR Report—Our Core Objectives, pg. 32 2023 CSR Report—UDC’s Global Supplier Code of Conduct, pg. 33 2023 CSR Report—UDC’s Conflict Mineral Policy, pg. 36 2023 CSR Report—RoHS Compliance, pg. 37 <a href="#">Global Supplier Code of Conduct</a> <a href="#">Conflict Minerals Policy</a>
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	0 product recalls
<b>GRI 417: Marketing and Labeling</b>		
3-3	Management of material topics	<a href="#">Code of Ethics &amp; Business Conduct</a>
417-2	Incidents of non-compliance concerning product and service information and labeling	0
417-3	Incidents of non-compliance concerning marketing communications	0
<b>GRI 418: Customer Privacy</b>		
3-3	Management of material topics	2023 CSR Report—Information Security, pg. 53
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	0 2023 CSR Report—Information Security, pg. 53

# Sustainability Accounting Standards Board (SASB) Index

In 2021, we began reporting in alignment with the Sustainability Accounting Standards Board (SASB) Standard for the Technology and Communications Sector: Semiconductor Industry.

Topic	Accounting Metric	Code	Report Location/Disclosure
Greenhouse Gas Emissions	(1) Gross global Scope 1 emissions and (2) amount of total emissions from perfluorinated compounds	TC-SC-110a.1	Pg. 45 - <a href="#">Greenhouse Gas Emissions</a>
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	TC-SC-110a.2	GHG baselines still being established.
Energy Management in Manufacturing	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	TC-SC-130a.1	Pg. 52 - <a href="#">Energy Consumption</a>
Water Management	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	TC-SC-140a.1	Pg. 50 - <a href="#">Water Consumption and Wastewater</a>

Topic	Accounting Metric	Code	Report Location/Disclosure
Waste Management	Amount of hazardous waste from manufacturing, percentage recycled	TC-SC-150a.1	Pg. 51 - <a href="#">Waste &amp; Toxicity</a>
Employee Health & Safety	Description of efforts to assess, monitor, and reduce exposure of employees to human health hazards	TC-SC-320a.1	Pg. 46-53 - <a href="#">Our Environment, Health &amp; Safety</a>
	Total amount of monetary losses as a result of legal proceedings associated with employee health and safety violations	TC-SC-320a.2	\$0
Recruiting & Managing a Global & Skilled Workforce	Percentage of employees that are (1) foreign nationals and (2) located offshore	TC-SC-330a.1	Pg. 18-19 - <a href="#">About Our Workforce</a>

Topic	Accounting Metric	Code	Report Location/Disclosure
Product Lifecycle Management	Percentage of products by revenue that contain IEC 62474 declarable substances	TC-SC-410a.1	This information is not tracked at this time.
	Processor energy efficiency at a system-level for: (1) servers, (2) desktops, and (3) laptops	TC-SC-410a.2	Not Applicable. UDC does not manufacture servers, desktops, or laptops.
Materials Sourcing	Description of the management of risks associated with the use of critical materials	TC-SC-440a.1	Pg. 36 - <a href="#">Universal Display's Conflict Minerals Policy</a>
Intellectual Property Protection & Competitive Behavior	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulation	TC-SC-520a.1	\$0
Activity Metric	Total production	TC-SC-000.A	Not Applicable. Universal Display's manufacturing foundry partner of 20+ years is PPG.
	Percentage of production from owned facilities	TC-SC-000.B	

# Resources

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The following are links to content contained on UDC's public website [www.oled.com](http://www.oled.com) that provide source and/or supplemental information to that which is contained in this CSR report:

- [Careers - Our Culture and Benefits](#)
- [Quality Management & Environmental Health and Safety Systems](#)
- [Supply Chain](#)
- [UniversalPHOLED® Materials](#)
  - [From Design to Manufacturing](#)
  - [UniversalPHOLED Product Packaging](#)

## **Policies and Statements**

- [Climate Change Policy](#)
- [Conflict Minerals Policy](#)
- [Fair Labor Practices Policy](#)
- [Freedom of Association Policy](#)
- [Human Rights Policy](#)
- [Political Involvement Policy](#)
- [Global Supplier Code of Conduct](#)
- [Code of Ethics & Business Conduct](#)

# About Our Report

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## Safe Harbor Statement

All statements in this report that are not historical, such as those relating to the projected adoption, development and advancement of the Company's technologies, and the Company's expected results and future declaration of dividends, 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 report, 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, 2023. Universal Display Corporation disclaims any obligation to update any forward-looking statement contained in this report.

## Boundary and Scope

Unless noted, this report covers our 2023 fiscal year (ending December 31, 2023). Financial data is reported in U.S. dollars. The information and data in this report includes Universal Display Corporation and its subsidiaries, unless otherwise stated. As of this 2023 CSR report, we expanded our reporting scope, which includes UDC's Ewing, NJ HQ campus and facilities for our subsidiaries UDC Hong Kong; UDC Korea; Adesis, Inc.; and OVJP Corporation. UDC's Shannon, Ireland facility, operated by manufacturing partner PPG, is under PPG's reporting scope. The policies and programs described in this report were in effect at the time this report was prepared, unless otherwise stated, and Universal Display Corporation disclaims any obligation to update this report to reflect future changes that may be made to such policies or programs. Additional information about our operations and financial statements is available in our [2023 10-K](#).