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**SUMITOMO CHEMICAL AND CAMBRIDGE DISPLAY TECHNOLOGY
COMMIT TO DEVELOPMENT OF HIGH EFFICIENCY LIGHT EMITTING
OLED MATERIALS**

Tokyo, Japan, 3rd February 2004 – An important milestone was reached today in the development of high efficiency polymer OLED (PLED) display materials, when a joint development agreement was announced between Sumitomo Chemical Co., Ltd. of Tokyo, Japan (Sumitomo) and Cambridge Display Technology Ltd (CDT) of Cambridge, UK. The agreement will see the two companies co-operate in the development and scale-up of an exciting new range of solution processable, PLED materials, designed for use primarily in the manufacture of flat panel displays.

Under the agreement, the companies will focus on the development of new solution processable, phosphorescent materials, such as dendrimers, which exhibit very high efficiencies and good stability. High efficiency emitters are especially important in portable electronic displays such as in cell phones, PDAs and digital cameras, where battery supplies are used. The new PLED materials are also expected to find applications for TV displays and possibly for lighting devices in the future.

The development team consists of around twenty scientists, mainly PhDs, and will be based in Japan and in the UK. They will build on impressive track records in material engineering, device optimisation and testing and material scale-up for market commercialisation.

“The cooperation with CDT over the years has been extremely fruitful. We have every confidence and trust in CDT’s technology and expertise”, commented Mr. Satoshi Kawachi, Senior Managing Director of Sumitomo. “We are excited to begin this joint development. The new solution processable phosphorescent materials will offer a variety of applications, including mobile displays and TVs. We believe this collaboration will broaden our product portfolio to better serve our customers’ diverse needs”.

CDT’s CEO, Dr David Fyfe, commented “We are delighted that Sumitomo have joined in these developments, which could broaden the potential applications for PLED displays considerably”. He added: “Sumitomo is already a shareholder and materials licensee of CDT. We value highly their display industry expertise and deep knowledge of LEPs. This new relationship is therefore especially welcome to enable rapid development and commercialisation of this new and exciting class of materials”.

About Sumitomo Chemical

Sumitomo Chemical Co., Ltd. is one of Japan's leading chemical manufacturers, offering a diverse range of products, including basic chemicals, petrochemicals, fine chemicals, agricultural chemicals, and pharmaceuticals. Established in 1913, its products are now sold in more than 100 countries. Sumitomo Chemical's strong basic and applied research programs have yielded numerous products that have gained top market shares in global markets.

More information about Sumitomo Chemical is available at: www.sumitomo-chem.co.jp

About CDT

Cambridge Display Technology is a global leader in the research, development and commercialisation of light emitting polymers (PLEDs) which are targeted for use in a wide range of electronic display products used for information management, communications and entertainment. Features include reduced power consumption, size, thickness and weight, very wide viewing angle, superior video imaging performance and the potential for use on flexible display substrates. Current CDT licensees are actively developing their manufacturing strategies.

Founded in 1992, the company is headquartered in Cambridge, UK. More information about CDT is available at: www.cdtltd.co.uk

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