

PRESS RELEASE

Dresden, Germany, March 19, 2012

Novaled Files Registration Statement for Initial Public Offering

[Novaled AG](#) announced today that it has filed a registration statement on Form F-1 with the U.S. Securities and Exchange Commission for a proposed initial public offering (IPO) of its American Depositary Shares (ADSs). Novaled is a leader in the research, development and commercialization of [technologies](#) and [materials](#) that enhance the performance of organic light-emitting diodes, or [OLEDs](#), and other organic electronics.

Novaled intends to apply to have its ADSs listed on the NASDAQ Global Market or New York Stock Exchange. Goldman, Sachs & Co. and Deutsche Bank Securities are acting as joint book-running managers for the offering. Canaccord Genuity, Commerzbank, Cowen and Company and JMP Securities are acting as co-managers.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release does not constitute an offer to sell or a solicitation of an offer to buy these securities, nor will there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to the registration or qualification of these securities under the securities laws of such state or jurisdiction. The securities referred to herein have not been and will not be registered under the applicable securities laws of any jurisdiction outside of the United States of America.

The registration statement may be accessed directly through the U.S. Securities and Exchange Commission at www.sec.gov.

Copies of the preliminary prospectus relating to the IPO may be obtained, when available, from Goldman, Sachs & Co., Prospectus Department, 200 West Street, New York, New York 10282, telephone: +1-866-471-2526, facsimile: +1-212-902-9316 or by emailing prospectus-ny@ny.email.gs.com, or from Deutsche Bank Securities Inc., Prospectus Department, Harborside Financial Center, 100 Plaza One, Jersey City, New Jersey 07311.

About Novaled

Novaled AG is a leader in the research, development and commercialization of technologies and materials that enhance the performance of OLEDs (organic light-emitting diodes) and other organic electronics. Novaled offers OLED product manufacturers a unique combination of proprietary technology, materials and expertise, and is currently the only company licensing and selling organic conductivity doping technology and materials for use in the commercial mass production of display products in the OLED industry. Novaled has developed strategic partnerships with key OLED innovators and producers throughout the world and, with a broad portfolio of more than 500 patents granted or pending, has a strong IP position in OLED technologies, structures and materials.

Commercially active since 2003, Novalled was founded in 2001 as a spin-off of the Technical University and the Fraunhofer Institute of Dresden. Novalled is headquartered in Dresden with sales offices in Korea and Japan. For more information, please visit www.novalled.com.

About OLEDs

OLEDs (organic light-emitting diodes) are solid-state devices composed of multiple thin layers of organic materials often only a few nanometers thick that emit diffuse light when electricity is applied to them. Because they are an area light source, OLEDs are a key part of fulfilling the dream of the rapidly growing flat panel display market: paper-thin, highly-efficient displays with brilliant colors and excellent design flexibility. OLEDs may also lead to new lighting products that combine color and shape to create innovative decorative lighting applications and personalized environments. In addition, OLED lighting products have the potential to offer greater cost and energy savings than current lighting technologies.

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For Readers in the European Economic Area

This communication has been prepared on the basis that there will be no public offering of the securities in the European Economic Area. No approved prospectus will be prepared in connection with the proposed IPO. Any offer of securities in any Member State of the EEA which has implemented the Prospectus Directive (2003/71/EC), as amended, including any relevant implementing measures to implement the Directive 2010/73/EU, (each, a "Relevant Member State") will only be made if no prospectus for offers of securities is required to be published. Accordingly, any person making or intending to make any offer in a Relevant Member State of securities which are the subject of the IPO contemplated in this communication may only do so in circumstances in which no obligation arises for Novalled AG to publish a prospectus pursuant to Article 3 of the Prospectus Directive (as amended by the Directive 2010/73/EU, to the extent such amendments have already been implemented in the Relevant Member State) in relation to such offer. Novalled AG has not authorized, and will not authorize, the making of any offer of securities in circumstances in which an obligation arises for Novalled AG to publish a prospectus for such offer.

For Readers in the United Kingdom

In the United Kingdom, this communication is only being distributed to and is only directed at persons who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order") or (ii) are persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) (all such persons together being referred to as "Relevant Persons"). This communication is directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this communication relates is available only to Relevant Persons and will be engaged in only with Relevant Persons.