



Cambridge Display Technology
NASDAQ: OLED | www.cdttld.co.uk

Founded in 1992, Cambridge Display Technology is the pioneer in the development of polymer organic light emitting diodes (P-OLEDs) and their use in a wide range of electronic display products used for information management, communications and entertainment as well as potential use in lighting and other applications such as printers.

KEY INVESTMENT HIGHLIGHTS

Business lines focusing on high profit margin elements of technology manufacturing and development, including technology licensing and royalties.

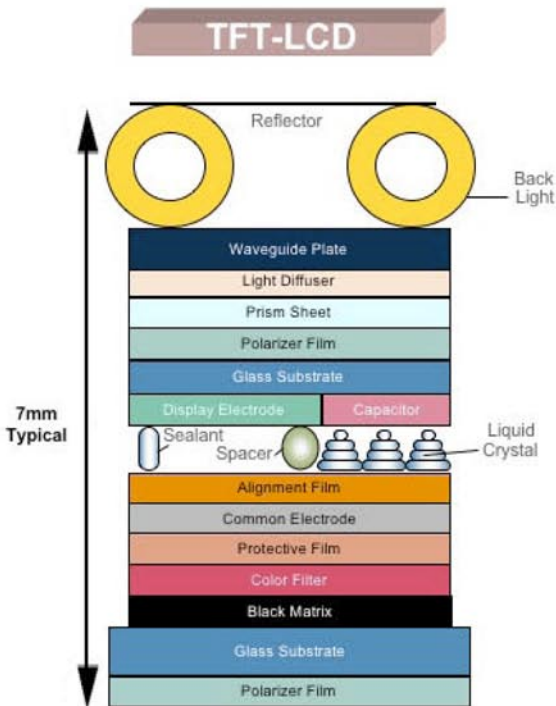
- ❖ License fee & royalty revenues. As CDT's licensed OEMs enter into production of P-OLED based displays and other applications, the Company believes that its greatest opportunity for sustained revenue growth comes from its high-margin device royalty revenue stream.
- ❖ A joint venture ("Sumation®") with Sumitomo Chemical, a leading provider of P-OLED materials and a shareholder in CDT.
- ❖ Revenues from technology transfer & contract development of new technology related to its core IP.
- ❖ Revenues from the distribution of P-OLED printer and test equipment. CDT is the exclusive distributor of Litrex commercial inkjet printers specifically developed for the production of P-OLED display technology.

CDT's clients include major OEMs and government agencies.

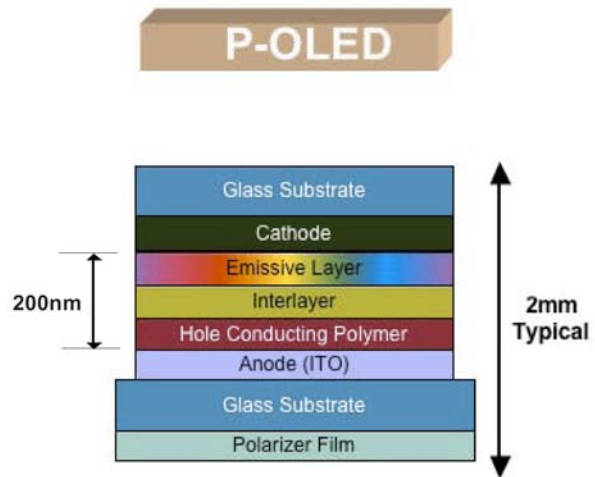
Recent Developments:

- ❖ In late 2005, the Company entered into a 50/50 joint venture with Sumitomo Chemical to develop and produce materials for commercial P-OLED production. CDT benefits from the gross margins achieved by its 50%-owned Sumation joint venture, which develops and sells high margin P-OLED materials to OEMs.
- ❖ In June 2006, the Company announced that Toppan, one of CDT's long-time technology development partners and a shareholder in CDT, demonstrated the first relief-printed P-OLED display. Toppan is a leading printing company based in Japan.
- ❖ In September 2006, the Company signed a major display device license with Matsushita Electric, owner of Panasonic, the leading plasma-TV producer and a major consumer electronics company.
- ❖ In November 2006, a consortium of Brazilian companies, backed by the Government of Brazil agreed to fund a feasibility study for its proposed development of a P-OLED production line in Brazil. In late 2006, CDT concluded the supply of P-OLED ink-jet printing equipment and consulting services to the Genius Institute of Brazil, a member of this consortium.

Key Investment Highlights continued on Page 3



The P-OLED structure eliminates the requirement for the most costly components in the LCD structure – backlight and color filter. Other elements are also made redundant. Depending on screen size, manufacturers could potentially make a comparable P-OLED module for up to 50% less than the cost of making an LCD module.



WHY P-OLEDs?

P-OLEDs offer a high value proposition for consumers and display manufacturers, compared to LCD, the dominant flat screen technology:

For the consumer:

- ❖ Lower power consumption
- ❖ Higher contrast ratio
- ❖ Wide viewing angle without color “fade”
- ❖ Thinner form factor
- ❖ No motion blur

For the display manufacturer:

- ❖ Simpler device structure
- ❖ Simpler bill of materials
- ❖ Lower capital cost
- ❖ Unlike other vacuum evaporated OLED technologies, CDT’s P-OLED technology is solution processable — enabling the technology to be scalable and to be manufactured using conventional printing techniques.

Share Price (1/13/07):	\$5.91
Market Cap:	\$125 MIL
Shares Outstanding:	21.5 MIL
Long-Term Debt:	\$0
Cash & Cash Equivalents (09/30/06):	\$15.6 MIL

SELL SIDE RESEARCH COVERAGE:

SG Cowen	CIBC World Markets
Canaccord Adams	Maxim Capital
Avian Securities	

RECENT EVENTS

CDT Announces Major New Development in Display Technology (Nov. 15, 2006) and CDT Announces Acquisition of Assets of P-OLED/OLED Chip Driver Design House (Jan. 4, 2007)

With the introduction of its patented Total Matrix Addressing (TMA™) technology, CDT has potentially expanded the application of lower-cost simpler passive matrix (PM) P-OLED and SMOLED technology to include those that were only previously achievable through higher-cost, more complex active matrix (AM) solutions. Prior to TMA, large OLED displays, and/or those having high pixel counts, have only been feasible by using AM technology incorporating an expensive thin-film transistor (TFT) layer. PM displays, which are driven by cheaper external chips, have been restricted to smaller screen sizes by power consumption considerations. TMA is a technology which potentially can be incorporated into driver chips to bring AM capabilities to PM displays by reducing power consumption for a given pixel count and, as a by-product, enhancing panel lifetimes. Measurements on small PM displays, that incorporated the TMA solution, have demonstrated at least a 50% reduction in power consumption over displays using standard PM-driving. In January 2007, CDT further announced the acquisition of the assets of Next Sierra, a California-based P-OLED/OLED chip driver design house, in order to provide CDT with the resources necessary to accelerate development of a TMA™ chip set.

CDT Announces Another Lifetime Milestone for Blue Light Emitting Polymers (Nov. 15, 2006) Polymer lifetimes are key to the range of displays which can be addressed by P-OLED. With CDT’s blue polymers achieving lifetime equivalent to more than 400,000 hours from 100 cd/m², the company’s technology is currently at levels acceptable for commercial production of small displays.

CDT Announces Financial Results for Third Quarter 2006 (Nov. 10, 2006)

KEY INVESTMENT HIGHLIGHTS

Growing investment in development and early production of OLED technologies by OEMs and government agencies provide a strong indicator of trends toward mass adoption.

Today, the Company's licensees include ten OEM manufacturers, including Matsushita Electric, Dai Nippon Printing, Seiko Epson, Osram, DuPont, Philips, Delta Electronics, Micro Emissive Displays and others, with two in the early production stages. The company expects additional production capacity to come on line in 2007, which will contribute to growth in CDT's royalty revenues.

The Company also licenses Merck for materials and ST Microelectronics for OLED display driver technology.

Recent Developments:

- ❖ Osram, one of the largest lighting manufacturers in the world and a Siemens-owned company, is already producing P-OLED based passive matrix displays for end applications such as medical instrumentation, MP3 players and industrial measuring equipment.
- ❖ In September 2006, MicroEmissive Displays, a CDT licensee, announced that it had raised over \$9 million on London's AIM market and is using the proceeds to build a volume manufacturing facility in Germany for P-OLED microdisplay products and which is expected to be fully operational by mid-2007.

Strategic and rich "must have" patent portfolio.

CDT has more than 200 patent families and the most extensive IP portfolio for P-OLED materials and devices essential for use in P-OLED displays and other applications.

Strong management team comprised of veteran technology executives.

Dr. David Fyfe, Chairman and CEO

A 30-year veteran of the global chemical and engineering industries, Dr. Fyfe is experienced in driving commercial businesses and has extensive expertise in negotiating joint ventures, acquisitions and partnerships. Previous positions include senior executive roles in companies on both sides of the Atlantic, including ICI and BF Goodrich. Dr. Fyfe holds a bachelors and masters degrees from Cambridge University in Natural Sciences and a PhD for a dissertation in electrochemistry.

Michael Black, Vice President of Finance

Michael Black joined CDT in June 2002. He holds a degree in management from the University of Cambridge and is a Chartered Management Accountant with 15 years international financial management experience. Prior to joining CDT, Mr. Black was responsible for establishing management reporting and financial control processes at DuPont Merck Pharmaceuticals.

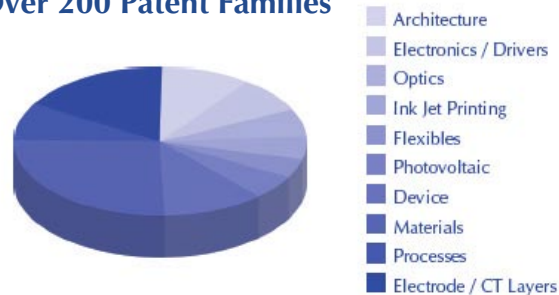
Dr. Jeremy Burroughes, Chief Technology Officer

After submitting his PhD thesis titled '*The Physical Processes in Organic Semiconductor Polymer Devices*', Jeremy Burroughes discovered that conjugated polymers such as polyphenylene vinylene could show electroluminescence. With more than ten years' research experience in conjugated polymer science and semiconductor technologies, Dr. Burroughes joined CDT in 1997 to manage its new research group. After holding the position of Technical Director for two years he was promoted to Product Business Unit Director in 2000, and then CTO in November 2001.

Jim Veninger, Vice President of Technology Development

With more than 20 years of experience in technology research and product development, Jim Veninger oversees CDT's product and technology development operations, including enforcement and development of the company's intellectual property strategy. Prior to joining CDT in 2006, Mr. Veninger served in various

Over 200 Patent Families



KEY INVESTMENT HIGHLIGHTS

senior management and executive roles at Philips including serving as Vice President and General Manager of its Emerging Display Technologies division from 2002 to 2005, the Philips entity responsible for the OLED and E-Ink displays businesses, and which commercialised CDT's technology in the form of shaver screens and cell phone sub-displays.

Dr. Scott Brown, Vice President, Sumation

Scott Brown joined CDT in May 2002 as its Vice-President of Research and Technology. Upon the formation of Sumation in November 2005, Dr. Brown assumed broad executive responsibilities for its material and sales development. Previously he was Global Research & Development Director for Dow Corning's Electronics Business, managing teams in Europe, US and Japan. Dr. Brown has a BSc and PhD in Chemistry from the University of Exeter and an MBA from Oxford Brookes University.

Dr. S B Cha, Vice President of Commercial

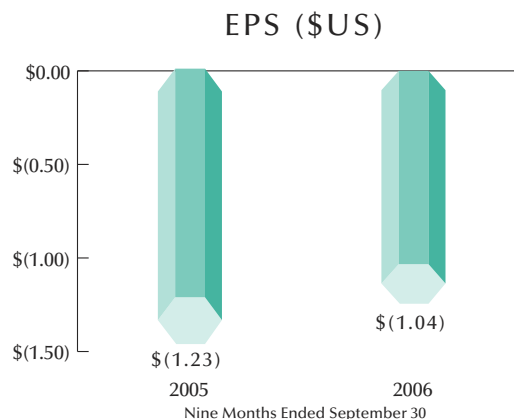
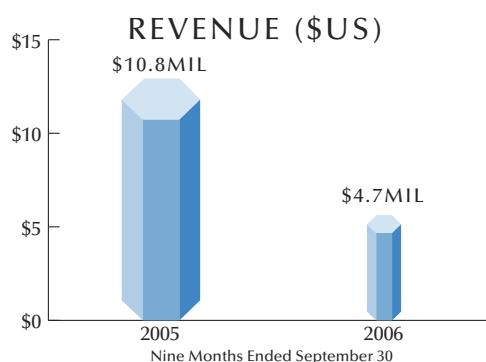
S B Cha joined CDT in July 2002. Most recently he worked with Philips Components in California, initially as VP Customer Development and latterly as VP Strategic Marketing & Business Development. At CDT, he is responsible for all commercial activity, including Business Development and Marketing. Dr. Cha gained his Bachelors and Masters degree in Chemical Engineering at Colorado School Mines in the USA, followed by a PhD from Imperial College, London. He also has an MBA from the University of Chicago.

Ian Chao, Vice President, Business Development, Asia

Ian Chao joined CDT in July 2003 and is responsible for CDT's operations in Asia including business development and field support activities. He received his MS degrees in Materials Science & Engineering from the University of Texas at El Paso in the USA and also has an MBA degree from the Purdue University. Prior to joining CDT, Mr. Chao was the General Manager for Applied Materials Asia Chemical Mechanical Polishing (CMP) product group, managing all Asia activities.

Strong balance sheet.

The company has no long-term debt and as of September 30, 2006 had more than \$15 million in cash, cash equivalents and marketable securities.



CONTACT INFORMATION

At Cambridge Display Technology
 Michael Black, Vice President of Finance
 Tel +44 (0)1954 713600

At The Piacente Group
 Brandi Piacente/E.E. Wang
 Tel 212-481-2050
 Email brandi@tpg-ir.com or ee@tpg-ir.com

Statements contained in this presentation that are not historical facts are "forward-looking statements" and their presence may be indicated by words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," "seek," "will," "may," the negative thereof and similar expressions. There can be no assurance that future developments affecting Cambridge Display Technology, Inc. and its subsidiaries will be those anticipated by management. Among the factors, risks and uncertainties that could cause actual results to differ, possibly materially, from expectations or estimates reflected in such forward-looking statements are the following: the outcomes of our ongoing and future research and development activities; our ability to form and continue strategic relationships with manufacturers of P-OLED materials and displays; future demand for products using our P-OLED technology; our future capital requirements and our ability to obtain additional financing when needed. Readers should also consider the additional factors described under the caption "Business—Risk Factors" in our 10-K and 10-Q reports filed with the Securities and Exchange Commission. Investors should not place undue reliance on such forward-looking statements and we undertake no obligation to update any forward-looking statements, whether as a result of new information.