

## Universal Display Set to Join S&P MidCap 400 and Nabors Industries to Join S&P SmallCap 600

**NEW YORK, December 4, 2018:** S&P MidCap 400 constituent Nabors Industries Ltd. (NYSE: NBR) will replace Sonic Corp. (NASDAQ: SONC) in the S&P SmallCap 600, and Universal Display Corp. (NASDAQ: OLED) will replace Nabors Industries in the S&P MidCap 400 effective prior to the open of trading on Monday, December 10. Inspire Brands is acquiring Sonic in a deal expected to be completed soon pending final conditions. Nabors Industries has a market capitalization more representative of the small-cap market space.

Nabors Industries provides drilling and drilling-related services and technologies for land-based and offshore oil and natural gas wells. Headquartered in Hamilton, Bermuda, the company will be added to the S&P SmallCap 600 GICS (Global Industry Classification Standard) Oil & Gas Drilling Sub-Industry index.

Universal Display develops and delivers organic light emitting diode (OLED) technologies, materials and services to the display and lighting industries. Headquartered in Ewing, NJ, the company will be added to the S&P MidCap 400 GICS Semiconductors Sub-Industry index.

Following is a summary of the changes:

<b>S&amp;P MIDCAP 400 INDEX – DECEMBER 10, 2018</b>			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Universal Display	Information Technology	Semiconductors
DELETED	Nabors Industries	Energy	Oil & Gas Drilling

<b>S&amp;P SMALLCAP 600 INDEX – DECEMBER 10, 2018</b>			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Nabors Industries	Energy	Oil & Gas Drilling
DELETED	Sonic	Consumer Discretionary	Restaurants

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