# Ocean Power Technologies Announces Successful Defense and Security Demonstrations in UAE

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**Paving the Way for Strategic Expansion in the Region**

MONROE TOWNSHIP, N.J., Feb. 24, 2025 (GLOBE NEWSWIRE) -- **Ocean Power Technologies, Inc. (NYSE American: OPTT) (“OPT” or the “Company”),** a leader in innovative and cost-effective low-carbon marine power, data, and service solutions, today announced it successfully demonstrated its defense and security capabilities during NAVDEX in Abu Dhabi with Remah International Group (“RIG”), a privately held and UAE headquartered company with a focus on both military and civilian services. OPT and RIG conducted live demonstrations during NAVDEX of OPT’s WAM-V® Unmanned Surface Vehicles (“USV”), equipped with underwater sensors and capable of aerial drone integration, and exhibited its other capabilities including the Next Generation Powerbuoy®, and the AI capable Merrows™.

OPT believes that these demonstrations and the resulting discussions focused on its commercially available solutions in partnership with RIG’s leading position in the UAE should result in opportunities for further growth in the region. These opportunities include autonomous anti-submarine warfare and mine counter measures support, national security applications, and maritime monitoring and intelligence solutions. OPT will provide additional updates as opportunities convert to backlog and revenues.

Dr. Philipp Stratmann, OPT’s CEO, expressed his enthusiasm about the demonstration, stating, "We are very excited to have demonstrated our capabilities to current and potential customers during NAVDEX. Our team, led by Matt Burdyny, our Chief Commercial Officer, together with several of our highly skilled ASV operators, showcased that our commercially available products provide cost effective maritime security solutions. We believe that through these demonstrations we can materially accelerate the adoption of autonomous, resident, persistent, and AI-capable ocean security technologies in the region. We look forward to further expanding our presence in the UAE and continuing our work with RIG and other partners."

For additional information about OPT and its services, please visit our website Ocean Power Technologies.

**ABOUT OCEAN POWER TECHNOLOGIES**

OPT provides intelligent maritime solutions and services that enable safer, cleaner, and more productive ocean operations for the defense and security, oil and gas, science and research, and offshore wind markets, including Merrows™, which provides AI capable seamless integration of Maritime Domain Awareness Systems across platforms. Our PowerBuoy® platforms provide clean and reliable electric power and real-time data communications for remote maritime and subsea applications. We also provide WAM-V® autonomous surface vessels (ASVs) and marine robotics services. The Company’s headquarters is in Monroe Township, New Jersey and has an additional office in Richmond, California. To learn more, visit www.OceanPowerTechnologies.com.

**FORWARD-LOOKING STATEMENTS**

This release may contain forward-looking statements that are within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are identified by certain words or phrases such as "may", "will", "aim", "will likely result", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "project", "should", "will pursue" and similar expressions or variations of such expressions. These forward-looking statements reflect the Company's current expectations about its future plans and performance. These forward-looking statements rely on a number of assumptions and estimates that could be inaccurate and subject to risks and uncertainties, including the ultimate commercial success of the RIG partnership and the conversion of potential customers to contracts and the realization of the potential revenue thereunder. Actual results could vary materially from those anticipated or expressed in any forward-looking statement made by the Company. Please refer to the Company's most recent Forms 10-Q and 10-K and subsequent filings with the U.S. Securities and Exchange Commission for further discussion of these risks and uncertainties. The Company disclaims any obligation or intent to update the forward-looking statements in order to reflect events or circumstances after the date of this release.


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