Ocean Power Technologies Deploys Autonomous PowerBuoy Supporting Persistent Maritime Domain Awareness for U.S. Homeland Security Operations

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MONROE TOWNSHIP, N.J., April 13, 2026 (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 the successful deployment of the first PowerBuoy® system under its previously announced contract with the U.S. Department of Homeland Security (DHS). The system has been deployed off the coast of California to support maritime domain awareness operations for the U.S. Coast Guard.

The deployment marks a key operational milestone in the program and represents the transition of OPT's autonomous offshore monitoring infrastructure into active mission support. The PowerBuoy® system is designed to provide persistent offshore power, communications, and sensor integration to support long-endurance maritime surveillance and security operations.

OPT's PowerBuoy platform enables continuous monitoring of maritime environments while operating autonomously for extended durations. By providing persistent offshore power and communications capabilities, the system supports advanced sensors and data collection technologies that enhance situational awareness for government and defense customers.

"This successful deployment represents an important step forward in delivering autonomous maritime infrastructure to support critical homeland security missions," said Philipp Stratmann, President and Chief Executive Officer of Ocean Power Technologies. "Our PowerBuoy platform is uniquely designed to provide persistent offshore power and surveillance capabilities, enabling government agencies to extend their operational reach while reducing the need for costly manned assets."

The system is expected to support ongoing maritime monitoring activities as part of DHS's broader effort to enhance coastal and offshore security. Additional PowerBuoy systems are planned for deployment under the program, creating a networked offshore monitoring capability designed to support real-time maritime domain awareness.

OPT continues to collaborate closely with DHS and its technology partners to advance autonomous maritime monitoring solutions that strengthen national security and expand the role of persistent offshore infrastructure.

For additional information about OPT, 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, with an additional office in Richmond, California. To learn more about OPT's groundbreaking products, services and solutions, 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 continuing successful operations of the PowerBuoy® deployed in Southeast Asia, the delivery of customer services, 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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