



Ocean Power Technologies Selected by U.S. Government for Further Assessment of its Maritime Drones

July 17, 2026

MONROE TOWNSHIP, N.J., July 17, 2026 (GLOBE NEWSWIRE) -- **Ocean Power Technologies, Inc. (NYSE American: OPTT)** today announced that it has received notification from the U.S. Government that its maritime drone technology, the WAM-V unmanned surface vehicle (USV), has been selected for further engagement following a recent competitive capability assessment.

The notification represents another step in OPT's ongoing engagement with the U.S. Government and validates the Company's continued investment in autonomous maritime capabilities. While not a contract award, the selection creates an opportunity for future technical engagement and reinforces the growing relevance of OPT's USV platform to U.S. defense and security customers.

"This notification reflects the continued expansion of OPT's engagement across the U.S. Government and reinforces the growing demand for autonomous maritime capabilities that support maritime dominance," said Jason Weed, Senior Vice President, Commercial Sales. "We believe our ability to combine proven USV technology with persistent maritime awareness positions OPT well to support evolving government requirements. We look forward to continuing our engagement as agencies evaluate next-generation autonomous maritime solutions."

The notification is not a contract award or procurement decision, and there can be no assurance that it will result in additional government engagements or future business opportunities.

For additional information about OPT, please visit our website [Ocean Power Technologies](https://www.OceanPowerTechnologies.com).

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 continued WAM-V operations with the U.S. Government, customer service delivery, 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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