Ocean Power Technologies Selects Palantir Foundry to Accelerate Growth in Autonomous Maritime Operations

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Foxtrot to lead implementation as OPT builds the digital infrastructure for a more connected, scalable operating model

MONROE TOWNSHIP, N.J., Sept. 03, 2026 (GLOBE NEWSWIRE) -- **Ocean Power Technologies, Inc. (“OPT” or the “Company”) (NYSE American: OPTT)**, a leader in intelligent maritime solutions and services, today announced that it is implementing Palantir Foundry through the Palantir for Builders program to support its expanding U.S. and international deployment footprint. OPT has engaged Foxtrot Professional Services (“Foxtrot”), a Foundry-native Palantir partner, to lead the effort and strengthen the operating capabilities required for continued growth.

As OPT moves from individual deployments to repeatable delivery of its autonomous maritime systems and services, the Palantir Foundry platform will create greater end-to-end visibility across key business functions, from manufacturing and supply chain through deployment, fleet operations, maintenance and customer support. Drawing on deep expertise in Palantir Foundry implementation and engineering, Foxtrot will connect data and workflows across these functions, model the relationships and dependencies that drive execution, and establish governed workflows for day-to-day decision-making.

“Scaling autonomous maritime systems requires more than building additional vehicles and platforms. It requires the infrastructure to deploy, operate and support those systems reliably at increasing volume,” said Philipp Stratmann, President and Chief Executive Officer of Ocean Power Technologies. “Palantir Foundry gives us a powerful foundation to connect our operations and make faster, data-driven decisions as we scale. Working with Foxtrot allows us to accelerate that implementation, and we are already linking existing records into the Palantir Foundry platform.”

“The ocean is the next great frontier for autonomy, and OPT is using AI to redefine national security, provide zero-emission power source for offshore operations and support marine research.”, said Christine Williams, Co-CEO of Foxtrot Professional Services. “This is exactly the kind of bold, consequential mission that is part of Foxtrot’s DNA. We’re thrilled to partner with OPT to build the operating backbone to take these missions to the next level.”

“Our goal is to build the operating infrastructure today that supports significantly greater scale tomorrow,” Stratmann added. “This is another step towards a more scalable, integrated maritime technology business.”

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® unmanned surface vessels (USVs) 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.

ABOUT FOXTROT PROFESSIONAL SERVICES

Foxtrot Professional Services is a women-led Palantir partner founded by Palantir alumni and enterprise operators. Forged in Foundry, Foxtrot helps organizations close the last-mile gap of enterprise AI by delivering production-grade, governed workflows designed for adoption and value that lasts.

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 implementation of the Palantir Foundry system. 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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