



Ocean Power Technologies Announces PowerBuoy® Mini Selection for U.S. Government Operational Evaluation

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Operational assessment expands government visibility of the compact platform as OPT advances its PowerBuoy technology portfolio

MONROE TOWNSHIP, N.J., Oct. 12, 2026 (GLOBE NEWSWIRE) -- **Ocean Power Technologies, Inc. ("OPT" or the "Company") (NYSE American: OPTT)**, a leader of maritime operational infrastructure and autonomous ocean systems, today announced that its PowerBuoy® 2.0 Solar and Wind Mini has been selected to participate in an upcoming U.S. Government operational exercise. The capability is expected to undergo assessment in a representative, mission-relevant environment.

The selection extends a fielded PowerBuoy® platform already in operational use into an additional U.S. Government assessment environment. The exercise is expected to provide government evaluators and OPT with feedback on the Mini's applicability to additional mission requirements and operating concepts. Selection does not constitute a contract award, procurement decision, or endorsement by any U.S. Government entity, and there can be no assurance that the evaluation will lead to future awards or business opportunities.

The PB 2.0 Mini extends OPT's PowerBuoy family into a compact configuration for offshore sensors and data links. Its baseline configuration combines 1.6 kilowatts of solar generation, one wind turbine, 28 kilowatt-hours of energy storage, real-time communications, configurable payload interfaces, and remote control and diagnostics. It is designed for persistent maritime monitoring, security, research, and remote offshore operations.

PowerBuoy Platform and Intellectual Property

The PowerBuoy family includes compact and higher-power configurations that can be tailored to different customer requirements across defense and security, offshore energy, science and research, and communications. The Mini selection creates a path for government assessment of the compact configuration, while OPT's previously announced DHS program demonstrates execution with larger PowerBuoy systems operating as a distributed offshore network.

OPT's PowerBuoy product line is supported by a broader proprietary technology portfolio developed through decades of offshore engineering. The Company's current intellectual-property portfolio includes more than 60 patents and several pending applications, with issued patents addressing areas including autonomous buoy operation, power generation and control, communications, anchoring and mooring, and floating offshore charging.

"Selection for a U.S. Government operational evaluation is an important step for the PowerBuoy Mini," said Jason Weed, Chief Operating Officer of Ocean Power Technologies. "It gives operators the opportunity to assess how the platform can provide power, communications, and an open architecture for sensors above and below the surface. That feedback will help us advance the Mini for government missions and future procurement opportunities."

About Ocean Power Technologies

Ocean Power Technologies provides intelligent maritime systems and services for defense and security, offshore energy, science and research, and offshore wind. Its PowerBuoy® platforms provide offshore power and real-time data communications; WAM-V® maritime drones support mobile operations; and Merrows™ software supports integration of maritime awareness data across platforms. OPT is headquartered in Monroe Township, New Jersey, with an additional office in Richmond, California. To learn more, visit 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 rely on a number of assumptions and estimates that could be inaccurate and subject to risks and uncertainties, including the anticipated operational evaluation of the PowerBuoy Mini, potential future business opportunities arising from that evaluation, 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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