



Results of Annual Meeting of Shareholders

January 15, 2007

Ocean Power Technologies, Inc ("OPT", or "the Company") (London Stock Exchange: AIM-OPT), announces that its annual meeting of shareholders was held on 12 January 2007. A record number of shares were voted, and all resolutions were passed with no votes cast against any of the resolutions.

About Ocean Power Technologies

Ocean Power Technologies, Inc. develops and is commercializing proprietary systems that generate electricity by harnessing the renewable energy of ocean waves. The Company's PowerBuoy® system is based on modular, ocean-going buoys, which have been ocean tested for nearly a decade.

For further information, please contact:

Ocean Power Technologies, Inc

Dr. George W. Taylor, Chief Executive Officer-Telephone: +1 609 730 0400

Charles F. Dunleavy, Chief Financial Officer-Telephone: +1 609 730 0400

Corfin Communications

Ben Hunt, Neil Thapar-Telephone: +44 20 7929 8989