Ocean Power Tech - Additional Listing of Shares

May 18, 2007

Ocean Power Technologies Inc 18 May 2007

Ocean Power Technologies, Inc.
1590 Reed Road
Pennington,
New Jersey 08534
USA

Additional Listing of Shares

Ocean Power Technologies, Inc. (Nasdaq: OPTT and London Stock Exchange AIM: OPT) ('OPT' or the 'Company') announces that pursuant to the Company's 2001 Stock Plan, options over 2,100 shares of common stock of US$0.001 each ('Common Stock') have been exercised at an average price of US$7.70 per share of Common Stock.

Accordingly, the Company has allotted 2,100 shares of Common Stock and application has been made to the AIM market of the London Stock Exchange ('AIM') for the admission to trading of these 2,100 shares of Common Stock. These shares rank pari passu with the Company's existing shares of Common Stock and dealings on AIM are expected to commence on May 24, 2007.

Following this listing the Company will have 10,188,354 Common shares in issue.

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(R) system is based on modular, ocean-going buoys, which have been ocean tested for nearly a decade. The waves move the buoy-like structure creating mechanical energy that the Company's proprietary technologies convert into electricity.

For Further information, please contact:

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