



Ocean Power Technologies to Host Audio Webcast on Quarterly Results

December 12, 2007

PENNINGTON, N.J.--(BUSINESS WIRE)--Dec. 12, 2007--Ocean Power Technologies, Inc. (Nasdaq:OPTT and London Stock Exchange AIM:OPT) ("OPT" or the "Company") will host an audio webcast to review its results for the second quarter and six months ended October 31, 2007 on Monday, December 17, 2007, at 11:00 a.m. Eastern Time. Dr. George W. Taylor, Chief Executive Officer, and Charles F. Dunleavy, Chief Financial Officer, will host the webcast.

Investors and other interested parties may access the webcast by visiting the Company's website at www.oceanpowertechnologies.com and clicking on the Investor Relations tab, then Webcasts and Presentations.

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.

CONTACT:

Ocean Power Technologies, Inc
Dr. George W. Taylor, +1 609 730 0400
Chief Executive Officer

or

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

or

Corfin Communications
Ben Hunt / Neil Thapar, +44 20 7977 0020

or

Collins Stewart Europe Limited
Adrian Hadden, +44 20 7523 8353

SOURCE: Ocean Power Technologies, Inc