



Ocean Power Technologies to Announce Third Quarter Results and Host Audio Webcast

March 11, 2008

PENNINGTON, N.J.--(BUSINESS WIRE)--March 11, 2008--Ocean Power Technologies, Inc. (Nasdaq: OPTT and London Stock Exchange AIM: OPT) ("OPT" or the "Company") advises that it will be announcing its results for the third quarter and nine months ended January 31, 2008, and will host an audio webcast to review its results, on Monday, March 17, 2008, at 11:00 a.m. Eastern Time (4.00 p.m GMT). Dr. George W. Taylor, Chief Executive Officer, Mark R. Draper, Chief Operating 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
Martin Sutton or Neil Thapar
+44 20 7977 0020
or
Collins Stewart Europe Limited
Adrian Hadden
+44 20 7523 8350

SOURCE: Ocean Power Technologies, Inc.