



Ocean Power Technologies to Host Audio Webcast on Year-End Results

July 7, 2008

PENNINGTON, N.J.--(BUSINESS WIRE)--July 7, 2008--Ocean Power Technologies, Inc. (Nasdaq: OPTT and London Stock Exchange AIM: OPT) ("OPT" or the "Company") will host an audio webcast to review its fiscal year-ended April 30, 2008 results and related matters on Tuesday, July 15, 2008, at 11:00 a.m. Eastern Time. 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.

Please visit our website: <https://www.oceanpowertechnologies.com>

CONTACT:

Ocean Power Technologies, Inc.

Dr. George W. Taylor, Chief Executive Officer

Telephone: +1 609 730 0400

or

Charles F. Dunleavy, Chief Financial Officer

Telephone: +1 609 730 0400

or

Herbert T. Nock, VP Business Development & Marketing

Telephone: +1 609 730 0400

or

Media Contact in United States:

Edelman

Mona J. Walsh

Telephone: +1 212 704 4598

Email: mona.walsh@edelman.com

or

Media Contact in United Kingdom:

Corfin Communications

Neil Thapar, Martin Sutton, Clare Perks

Telephone: +44 20 7977 0020

or

Collins Stewart Europe Limited

Adrian Hadden

Telephone: +44 20 7523 8350

SOURCE: Ocean Power Technologies, Inc.