



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

March 5, 2009

PENNINGTON, N.J.--(BUSINESS WIRE)--Mar. 5, 2009-- 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 ended January 31, 2009 on Thursday, March 12, 2009.

Further, the Company will host an audio webcast to review its third quarter results and related matters on Thursday, March 12, 2009 at 10:00 a.m. Eastern Time. Mark R. Draper, Chief Executive Officer, George W. Taylor, Executive Chairman, 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.

In addition, parties without web access may listen to the presentation by calling: 877-723-9519 (Toll free call in the US) or +1-719-325-4758 (Toll call).

About Ocean Power Technologies

Ocean Power Technologies (Nasdaq: OPTT and London Stock Exchange AIM: OPT) is a pioneer in wave-energy technology that harnesses ocean wave resources to generate reliable, clean, and environmentally-beneficial electricity. OPT has a strong track record in harnessing wave energy and participates in a \$150 billion annual power generation equipment market. The Company's proprietary PowerBuoy® system is based on modular, ocean-going buoys that capture and convert predictable wave energy into low-cost, clean electricity. The Company is widely recognized as the leading provider of on-grid and autonomous wave-energy generation with its energy systems benefiting from over a decade of in-ocean experience. OPT's technology and systems are insured by Lloyds Underwriters of London. OPT is headquartered in Pennington, New Jersey with offices in Warwick, UK. More information can be found at www.oceanpowertechnologies.com.

Source: Ocean Power Technologies, Inc.

Ocean Power Technologies, Inc.

Mark R. Draper, +1-609-730-0400

Chief Executive Officer

or

Charles F. Dunleavy, +1-609-730-0400

Chief Financial Officer

or

Nomura Code Securities Limited

Juliet Thompson/Richard Potts, +44 20 7776 1200

or

Media:

Corfin Communications

Neil Thapar/Martin Sutton, +44 20 7977 0020