



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

March 5, 2010

PENNINGTON, N.J., Mar 05, 2010 (BUSINESS WIRE) -- 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, 2010 on Friday, March 12, 2010.

Further, the Company will host an audio webcast to review its third quarter results and related matters on March 12, 2010 at 10:00 a.m. Eastern Time (3:00 p.m. GMT). Charles F. Dunleavy, Chief Executive Officer, will host the webcast.

Investors and other interested parties may access the webcast by visiting the Company's website at <http://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) 312-5851 (Toll free call in the US) or +1- (253) 237-1127 (Toll call).

About Ocean Power Technologies

Ocean Power Technologies, Inc. (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 the advancement of wave energy and participates in a \$150 billion annual power generation equipment market. The Company's proprietary PowerBuoy(R) 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 a leading developer of on-grid and autonomous wave-energy generation 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 <http://www.oceanpowertechnologies.com>.

SOURCE: Ocean Power Technologies, Inc.

Ocean Power Technologies, Inc.

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