



Ocean Power Technologies Appoints New Vice President of Operations

June 17, 2010

PENNINGTON, N.J., Jun 17, 2010 (BUSINESS WIRE) --Ocean Power Technologies, Inc. (Nasdaq: OPTT and London Stock Exchange AIM: OPT) ("OPT" or "the Company") is pleased to announce the appointment of Michael G. Kelly as Vice President of Operations.

Mr. Kelly, 50, joins OPT with thirty years of experience in the marine industry, spanning design, manufacturing, deployment and field service of large, complex ocean-based systems. The scope of this work has included the management of international commercial and technical teams to deliver best-in-class solutions within schedule and budget.

Reporting to Charles F. Dunleavy, Chief Executive Officer of OPT, Mr. Kelly is responsible for OPT's PowerBuoy manufacturing and marine operations for the production, deployment and servicing of the Company's wave energy systems. This includes ensuring process and procedures meet the requirements for timely delivery against project goals, best safety practices and effective project management of Company resources.

Mr. Dunleavy said: "We are delighted to welcome Mike Kelly, who brings a wealth of leadership experience in the marine industry. The breadth of his international work in delivering technology-based products and services to customers is a real asset to the Company. Mike's contribution will further strengthen OPT's management team as we deploy our world class wave power generation systems in major markets."

Prior to joining OPT, Mr. Kelly held the position of Assistant Director, Regional Cabled Observatory, at the University of Washington's School of Oceanography. This role included the commercial lead and technical team member in the acquisition and implementation of a \$150 million project to build an undersea cabled ocean observatory. This followed a career of almost 20 years at VSNL International (including at the company's predecessors, Tyco Telecommunications and AT&T Submarine Systems), now part of Tata Communications, in the deployment, management and maintenance of undersea communications cable systems. During this time, he held several positions, including Senior Director of Strategic Network Planning, Senior Director of Service Management and Director of Marine Operations. In addition, he served as Captain of the Global Mariner, a ship responsible for the installation and repair of international telecommunications cables, and was the technical lead for the acquisition and implementation of a \$250 million project to build an undersea communications network connecting six countries within Asia, India and North America. Mr. Kelly's career began in 1981 with the U.S. Navy, where he was involved in numerous cable R&D projects with organizations such as AT&T Bell Labs, Johns Hopkins University and Naval Research Laboratory. In addition to cable ships, he also gained experience aboard deep ocean research vessels. In 1986, he was appointed Captain of the cable ship USNS Zeus, becoming the youngest Master in the history of Military Sealift Command.

Mr. Kelly has written and co-authored several research papers for the Sub-Optic Telecommunications Conference. He is a U.S. Coast Guard licensed Master Mariner. Mr. Kelly holds a Master of Business Administration degree from Rutgers University and a Bachelor of Science degree in Marine Transportation from the Massachusetts Maritime Academy.

Forward-Looking Statements

This release may contain "forward-looking statements" that are within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect the Company's current expectations about its future plans and performance, including statements concerning the impact of marketing strategies, new product introductions and innovation, deliveries of product, sales, earnings and margins. These forward-looking statements rely on a number of assumptions and estimates which could be inaccurate and which are subject to risks and uncertainties. Actual results could vary materially from those anticipated or expressed in any forward-looking statement made by the Company. Please refer to the Company's most recent Form 10-K for a further discussion of these risks and uncertainties. The Company disclaims any obligation or intent to update the forward-looking statements in order to reflect events or circumstances after the date of this release.

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 www.oceanpowertechnologies.com.



SOURCE: Ocean Power Technologies, Inc.

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