



Ocean Power Technologies Announces Results Of Annual Meeting of Shareholders

October 8, 2010

Pennington, New Jersey – October 8, 2010 -- Ocean Power Technologies, Inc. (Nasdaq: OPTT and London Stock Exchange AIM: OPT) ("OPT" or "the Company") announces that its annual meeting of shareholders was held on October 7, 2010. All resolutions were passed, including the election of the Board of Directors and the ratification of the selection of KPMG LLP as the Company's independent registered public accounting firm for fiscal year 2011.

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® 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 an office in Warwick, UK. More information can be found at www.oceanpowertechnologies.com.

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