



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

March 7, 2011

PENNINGTON, N.J., Mar 07, 2011 (BUSINESS WIRE) -- Ocean Power Technologies, Inc. (Nasdaq: OPTT) ("OPT" or "the Company") advises that it will be announcing its results for the third quarter ended January 31, 2011 on Monday, March 14, 2011.

Further, the Company will host an audio webcast to review its third quarter results and related matters on Monday, March 14, 2011 at 10:00 a.m. Eastern Time (2:00 p.m. British Time). Charles F. Dunleavy, Chief Executive Officer, and Brian M. Posner, 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:

866.783.2141 (Toll free call in the US) or +1.857.350.1600 (Toll call for calls outside US).

When prompted by the operator, respond with passcode: 47703110

A replay of the presentation will be available at www.oceanpowertechnologies.com for twelve months.

About Ocean Power Technologies

Ocean Power Technologies, Inc. (Nasdaq: OPTT) is a pioneer in wave-energy technology that harnesses ocean wave resources to generate reliable and clean and environmentally-beneficial electricity. OPT has a strong track record in the advancement of wave energy. The Company participates in a \$150 billion annual power generation equipment market. OPT's proprietary PowerBuoy(R) system is based on modular, ocean-going buoys that capture and convert predictable wave energy into clean electricity. The Company is widely recognized as a leading developer of on-grid and autonomous wave-energy generation systems, benefiting from 15 years of in-ocean experience. OPT is headquartered in Pennington, New Jersey with an office in Warwick, UK. More information can be found at www.oceanpowertechnologies.com.



SOURCE: Ocean Power Technologies, Inc.

Ocean Power Technologies, Inc.

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