



Ocean Power Technologies to Announce Fiscal Fourth Quarter 2011 Results and Host Conference Call July 14, 2011

June 29, 2011

PENNINGTON, N.J., Jun 29, 2011 (BUSINESS WIRE) --

Ocean Power Technologies, Inc. (Nasdaq: OPTT) ("OPT" or the "Company") today announced that it will release fiscal fourth quarter and full year 2011 financial results before the market opens on Thursday, July 14, 2011. A conference call to review these results will be held at 10:00 a.m. Eastern Time that day (3:00 p.m. British Summer Time). Charles F. Dunleavy, Chief Executive Officer, and Brian M. Posner, Chief Financial Officer, will host the call and webcast.

The call will be available by telephone at 800.265.0241 (toll free in the U.S.) or +1 617.847.8704 (for international callers), using passcode 41625067. Investors may also access a webcast by visiting the Company's website at www.oceanpowertechnologies.com and clicking on the Investor Relations tab, then Webcasts & Presentations. Recorded replays of the conference call will be available on the Company's website and by telephone at 888.286.8010 (toll free in the U.S.) or +1 617.801.6888 (for international callers), replay passcode 19083439, beginning at 1:00 p.m. Eastern on July 14, 2011.

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, clean, and environmentally-beneficial electricity. OPT has a strong track record in the advancement of wave energy and participates in an estimated \$150 billion 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 ocean experience. OPT is headquartered in Pennington, New Jersey with major offices in Warwick, UK. More information can be found at www.oceanpowertechnologies.com.

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.

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