



Ocean Power Technologies to Announce Fiscal Third Quarter 2012 Results and Host Conference Call March 9, 2012

February 28, 2012

PENNINGTON, N.J.--(BUSINESS WIRE)--Feb. 28, 2012-- Ocean Power Technologies, Inc. (Nasdaq:OPTT) ("OPT" or the "Company"), a leading wave energy technology company, today announced that it will release its fiscal third quarter financial results before the market opens on Friday, March 9, 2012. A conference call and webcast to review the results will be held at 10:00 a.m. Eastern Time that day, hosted by Charles F. Dunleavy, Chief Executive Officer, and Brian M. Posner, Chief Financial Officer.

The call will be available by telephone at 800.510.0146 (toll free in the U.S.) or 617.614.3449 (for international callers), using passcode 50557112. Investors may access the 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 617.801.6888 (for international callers), replay passcode 86038383, beginning at 1:00 p.m. Eastern Time on March 9, 2012.

About Ocean Power Technologies

Ocean Power Technologies, Inc. (Nasdaq: OPTH) 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 and participates in an estimated \$150 billion annual power generation equipment market. OPT's proprietary PowerBuoy® 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, USA with an office in Warwick, UK. More information can be found at www.oceanpowertechnologies.com.



Source: Ocean Power Technologies, Inc.

Company Contacts:

Ocean Power Technologies, Inc.
Brian M. Posner, Chief Financial Officer
Telephone: +1 609 730 0400

or

Media Contact:

Luther Pendragon
Neil Thapar, Claire Norbury
Telephone: +44 20 7618 9100

or

Investor Relations Contact:

Darrow Associates
Chris Witty
Telephone: +1 646 438 9385
Email: cwitty@darrowir.com