



Ocean Power Technologies to Present at Marine Energy Technology Symposium (METS)

April 22, 2015

PENNINGTON, N.J., April 22, 2015 (GLOBE NEWSWIRE) -- **Ocean Power Technologies, Inc.** (Nasdaq:OPTT) ("OPT" or "the Company") announced today that it will be presenting a paper entitled, "Comparison of Model Power Predictions to Deployment Measurements" at the 2015 Marine Energy Technology Symposium (METS) to be held in Washington, D.C. from April 27-29, 2015. In addition, Dr. Mike M. Mekhiche, Vice President of Engineering at OPT, will also serve on a panel entitled "Global Emerging Trends/Showcase of Technologies in MHK Development" during the symposium.

The paper to be presented discusses OPT's validation of its most advanced, proprietary numerical modeling tool, STORM, against data collected during PowerBuoy ocean testing. OPT will present its novel approach to implementing multi-physics models, using commercially available tools, in order to accurately represent the complex hydro-electro-mechanical behavior of dual absorber type wave energy converters. OPT believes that such techniques allow for rapid design assessment while considerably reducing development time, technical risk and validation costs.

George H. Kirby, President and Chief Executive Officer of OPT commented, "We strongly believe that it is important for leading marine hydrokinetic technology companies such as OPT to make techniques and data available to the industry to advance the technology and to leverage multiple paths to market. OPT continues to invest in the development and validation of our design and analysis models which we believe are instrumental in the rapid development and commercialization of our next generation wave energy converters, and are a critical component of our discussions with potential partners and customers."

About Ocean Power Technologies

Headquartered in Pennington, New Jersey, Ocean Power Technologies (Nasdaq:OPTT) is a pioneer in renewable wave-energy technology that converts ocean wave energy into electricity. OPT's proprietary PowerBuoy® technology is based on a modular design and has undergone periodic ocean testing since 1997. OPT specializes in advanced autonomous (not grid connected), cost-effective, and environmentally sound ocean wave based power generation and management technology.

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. Forward-looking statements are identified by certain words or phrases such as "may", "will", "aim", "will likely result", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "project", "should", "will pursue" and similar expressions or variations of such expressions. These forward-looking statements reflect the Company's current expectations about its future plans and performance. 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 Forms 10-Q and 10-K and subsequent filings with the SEC 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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