

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Form 8-K

Current Report Pursuant to Section 13 or 15(d) of
the Securities Act of 1934

Date of Report (Date of earliest event reported): **March 26, 2024**

Ocean Power Technologies, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33417
(Commission
File Number)

22-2535818
(I.R.S. Employer
Identification No.)

28 Engelhard Drive, Suite B
Monroe Township, New Jersey
(Address of principal executive offices)

08831
(Zip Code)

(609) 730-0400
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol (s)	Name of each exchange on which registered
Common Stock, \$0.001 Par Value	OPTT	NYSE American
Series A Preferred Stock Purchase Rights	N/A	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On March 26, 2024, Ocean Power Technologies, Inc. (the “Company”) issued a press release announcing a WAM-V order for a customer in Latin America. A copy of the press release is attached hereto as Exhibit 99.1 and is hereby incorporated by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibits

99.1 [Press release dated March 26, 2024.](#)
104 Cover Page Interactive Data file (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Ocean Power Technologies, Inc.

Dated: March 27, 2024

/s/ Philipp Stratmann

Philipp Stratmann

President and Chief Executive Officer



Ocean Power Technologies Secures \$1.5 Million in Purchase Orders for WAM-V USV's in Latin America

OPT's Landmark Orders in Latin America Support Path to Profitability and Open up Region for Additional Growth

MONROE TOWNSHIP, NJ, March 26, 2024 - Ocean Power Technologies, Inc. (NYSE American: OPTT) ("OPT" or the "Company"), a leader in innovative and cost-effective low-carbon marine power, data, and service solutions, today announced the largest quantity order in the company's history, marking a significant commercial milestone. A valued customer engaged in the offshore energy service industry in Latin America has placed purchase orders for multiple WAM-V USV's, representing a substantial investment totaling over \$1.5 million and highlighting OPT's continued expansion in the region.

The WAM-V's, renowned for their cutting-edge technology and versatility, will be deployed in hydrographic applications and by utilizing their adaptability and reliability will provide our customer with an unrivaled versatile multi-application solution. This landmark order not only underscores the growing demand for OPT's innovative solutions but also solidifies the company's position as a leader in the marine robotics industry.

Commenting on this significant achievement, Philipp Stratmann, President, and CEO of Ocean Power Technologies, expressed his enthusiasm, stating, "We are thrilled to see the growing interest and confidence in our technologies, particularly from our strategic partners in Latin America. This order marks a pivotal moment for OPT, highlighting our continued commitment to delivering unparalleled solutions to the region that redefine possibilities in marine robotics."

With a proven history of delivering state-of-the-art solutions tailored to meet the evolving needs of diverse industries, OPT remains at the forefront of innovation in the maritime sector. The company's dedication to excellence and customer satisfaction continues to drive its success, enabling it to forge strategic partnerships and expand its global footprint.

For more information about Ocean Power Technologies and their innovative solutions, please visit our website: [Ocean Power Technologies](https://www.oceanpowertechnologies.com)

About Ocean Power Technologies:

OPT provides intelligent maritime solutions and services that enable safer, cleaner, and more productive ocean operations for the defense and security, oil and gas, science and research, and offshore wind markets. Our PowerBuoy® platforms provide clean and reliable electric power and real-time data communications for remote maritime and subsea applications. We also provide WAM-V® autonomous surface vessels (ASVs) and marine robotics services. The Company's headquarters is in Monroe Township, New Jersey and has an additional office in Richmond, California. To learn more, visit www.OceanPowerTechnologies.com.

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 that could be inaccurate and subject to risks and uncertainties. Actual results, including the performance of the WAM-V USV's, 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 U.S. Securities and Exchange Commission for 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.

Contact Information

Investors: 203-561-6945 or OPTT@investor.morrowsodali.com

Media: 609-730-0400 x402 or MediaRelations@oceanpowertech.com
