

**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): **February 12, 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 February 12, 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.

On February 14, 2024, the Company issued a press release announcing it has received funding from the Naval Postgraduate School in Monterey, California, for the year-long deployment of a PowerBuoy® in Monterey Bay. A copy of the press release is attached hereto as Exhibit 99.2 and is hereby incorporated by reference.

**Item 9.01 Financial Statements and Exhibits.**Exhibits

99.1 [Press release dated February 12, 2024.](#)

99.2 [Press release dated February 14, 2024.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**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: February 14, 2024

*/s/ Philipp Stratmann*

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Philipp Stratmann  
President and Chief Executive Officer

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## Ocean Power Technologies Secures Orders Exceeding \$1.25 Million for Fully Integrated WAM-V Unmanned Surface Vehicles

*Surge in Demand for Innovative Maritime Solutions Drives Significant Orders for OPT's Cutting-Edge WAM-V USVs*

**MONROE TOWNSHIP, NJ, February 12, 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 it has received multiple orders for fully integrated WAM-V Unmanned Surface Vehicles (USVs) totaling over \$1.25 million. These orders underscore the growing demand for OPT’s advanced marine technologies and their applications in maritime surveillance, environmental monitoring, and ocean data collection.

The WAM-V USV is at the forefront of maritime innovation, designed for superior performance in various ocean conditions. Its versatility and reliability make it an ideal choice for a wide range of marine applications, from data collection and security surveillance to environmental monitoring.

Philipp Stratmann, President, and CEO of Ocean Power Technologies expressed his enthusiasm for this significant achievement: “We are incredibly proud to see the heightened interest and trust in our WAM-V technology from clients across the globe. This achievement is a testament to our team’s relentless dedication to pushing the boundaries of marine technology and providing our clients with solutions that meet their complex and evolving needs. As we continue to innovate, we are committed to playing a pivotal role in the advancement of sustainable and efficient ocean-based operations.”

The recent commercial orders come from clients in Latin America, highlighting the wide-ranging capabilities and applications of the WAM-V USVs. OPT’s commitment to delivering customizable and scalable solutions has positioned the company as a preferred partner in the industry.

For more information about Ocean Power Technologies and their innovative solutions, please visit our website: [Ocean Power Technologies](https://www.oceanpowertech.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® unmanned surface vehicles (USVs) 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](https://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 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.morrrowsodali.com](mailto:OPTT@investor.morrrowsodali.com)

Media: 609-730-0400 x402 or [MediaRelations@oceanpowertech.com](mailto:MediaRelations@oceanpowertech.com)

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## Ocean Power Technologies Receives Funding for PowerBuoy® Deployment in Monterey Bay

*Innovative Partnership with Naval Postgraduate School Ushers in New Era of Maritime Technology and Connectivity*

**MONROE TOWNSHIP, NJ, February 14, 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 that it has received funding from the Naval Postgraduate School (NPS) in Monterey, California, for the year-long deployment of a PowerBuoy® in Monterey Bay.

The PowerBuoy®, integrating OPT’s Maritime Domain Awareness System (MDAS) along with cutting-edge Satellite communication and AT&T 5G technology, will demonstrate its persistent surveillance and communications capacities in a maritime environment. This deployment marks a significant milestone in maritime technology, showcasing the potential of standalone at-sea infrastructure nodes to support the Joint Force’s diverse operational needs.

This project will be an integral part of a series of NPS Field Experimentation exercises. It aims to explore and exploit the value that such autonomous at-sea infrastructure can provide, particularly in enhancing situational awareness and communication capabilities for maritime operations.

Furthermore, this deployment signifies the first installation of AT&T cellular technology on one of OPT’s commercially proven ocean buoys. This advancement is a testament to the ongoing collaboration between OPT and AT&T, which began with the SLAMR initiative at NPS and has now evolved into a focused effort to enable AT&T’s pioneering 5G At Sea initiative.

Philipp Stratmann, CEO of Ocean Power Technologies, commented on this significant collaboration: “We are excited to see our PowerBuoy® technology being used in such a groundbreaking way. This deployment not only demonstrates the versatility and reliability of our systems in challenging marine environments but also marks a significant step in our collaboration with AT&T. It’s a testament to our commitment to innovation and our ability to adapt to the evolving needs of maritime surveillance and communication.”

This initiative is expected to set new standards in maritime technology and communications, paving the way for future advancements in ocean-based platforms and their applications in various fields.

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

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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](https://www.OceanPowerTechnologies.com).

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