
**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): **October 31, 2018**

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
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 240.14-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.133-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 7.01. Regulation FD Disclosure.

On October 31, 2018, Ocean Power Technologies, Inc. (the “Company”) updated their investor presentation. A copy of the investor presentation is furnished as Exhibit 99.1 to this report and is also available on the Company’s website at www.oceanpowertechnologies.com.

In accordance with General Instruction B.2 of Form 8-K, the information set forth in this Item 7.01 and in the attached Exhibit 99.1 shall be deemed to be “furnished” and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
*99.1	Investor Presentation

*Furnished herewith.

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 hereunto duly authorized.

Date: October 31, 2018

OCEAN POWER TECHNOLOGIES, INC.

/s/ George H. Kirby III

George H. Kirby III
President and Chief Executive Officer

INVESTOR PRESENTATION
NOVEMBER | 2018

Ocean Power Technologies, Inc.

Investor Presentation

November 2018



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Forward Looking Statements

In addition to historical information, this presentation contains 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 are based on assumptions made by management regarding future circumstances over which the company may have little or no control and involve risks, uncertainties and other factors that may cause actual results to be materially different from any future results expressed or implied by such forward-looking statements. Some of these factors include, among others, the following: future financial performance; expected cash flow; ability to reduce costs and improve operational efficiencies; revenue growth and increased sales volume; success in key markets; competition; ability to enter into relationships with partners and other third parties; delivery and deployment of PowerBuoys™; increasing the power output of PowerBuoys™; hiring new key employees; expected costs of PowerBuoys™ product; and building customer relationships. Please refer to our most recent Forms 10-Q and 10-K and subsequent filings with the SEC for a further discussion of these risks and uncertainties. We disclaim any obligation or intent to update the forward-looking statements in order to reflect events or circumstances after the date of this presentation.

About Ocean Power Technologies

Ocean Power Technologies... Who We Are

“OPT is a manufacturer of distributed offshore power equipment. We provide reliable and economical power and communications for remote topside and subsea applications.”

OPT Target Markets

Offshore Oil & Gas

Defense & Security

Science & Research

Telecommunications

Ocean Power Technologies... Quick Facts

- NASDAQ: OPTT
- Market Cap: < \$15M*
- TTM Revenue: >\$300K*
- Cash & Equivalents: \$8.4M*
- Organization: Over 40 employees including deep engineering capabilities
- Intellectual Property: Proprietary technology with over 60 patents and several pending
- Headquarters: Monroe, New Jersey



Investment Thesis

- Fully commercial and growing
- Innovative products and services
- Strong intellectual property portfolio
- Large and diverse addressable markets:
 - Offshore O&G
 - Defense & Security
 - Science & Research
 - Telecommunications
- Experienced and disciplined management



2018 Highlights

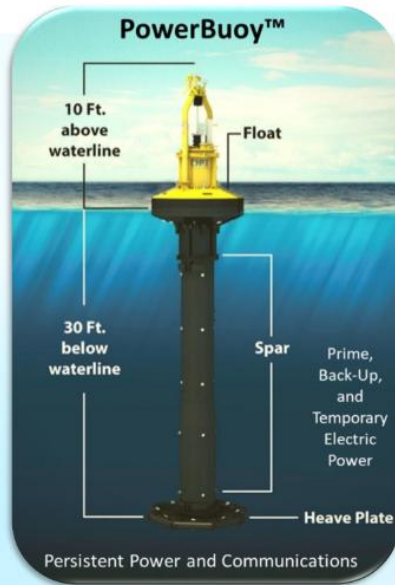


- ✓ * Robust opportunity pipeline – \$ millions proposals issued
- ✓ * Oil & gas customer PowerBuoy™ delivery
- ✓ * Multiple PowerBuoy™ builds to address demand
- ✓ Added key senior leadership – business development and engineering
- ✓ New product developments and new technology patent awards and filings





How Our Technology Works



- Floating system... standard *anchorage* down to 3,000 meters
- Submerged *heave plate & spar*... remain motionless in ocean waves
- *Float* rides ocean waves... driving an *electric generator* which charges *on-board batteries*
- Smart device... allows remote control and monitoring
- Up to 150 kW-h stored energy... for on-board or subsea payloads
- Data communications... topside and subsea

PowerBuoy™ Market Value Proposition

Cost Savings and Operational Flexibility

- ❑ *Savings by eliminating vessels...*
“unmanned station” provides persistent power and communications
- ❑ *Increased safety...*
by allowing remote operations from shore
- ❑ *Faster operational decision-making...*
from real-time subsea data communication
- ❑ *Sustainability...*
decreased operational carbon footprint
- ❑ *Further savings and flexibility...*
by powering new subsea technologies



Customer Projects



- 1 ½ year lease
- 1 ½ year extend option
- Purchase option
- Early Nov. '18* deploy in Adriatic Sea



- 9 month lease w/ext. option
- Purchase option
- December '18* ship
- Early 2019* deploy in Central North Sea

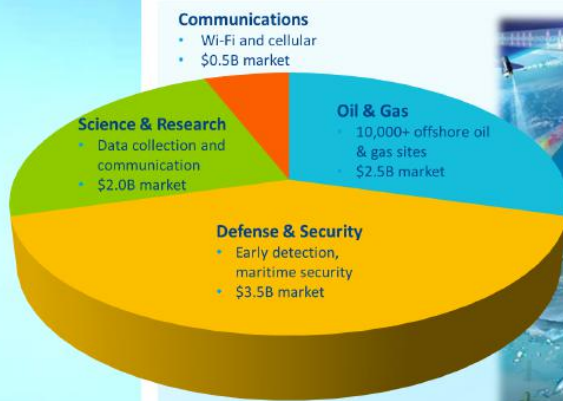


- Chile feasibility study
- Nov.-Dec. '18* evaluation
- Potential deployment in Chilean waters

* Estimated Dates



The Blue Economy – Our Total Addressable Market



Communications

- Wi-Fi and cellular
- \$0.5B market

Oil & Gas

- 10,000+ offshore oil & gas sites
- \$2.5B market

Defense & Security

- Early detection, maritime security
- \$3.5B market

- ### Science & Research
- Data collection and communication
 - \$2.0B market



Targeting 10-20% displacement
Long-Term TAM > \$1.0B

Offshore Oil & Gas

Applications

- Improved site safety and security
- Equipment monitoring and control
- Communications
- Subsea battery charging
- Subsea robots and drones
- Seismic mapping
- Reservoir management

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<http://oilstates.com/offshore/subsea-pipeline-products>

Key drivers

- Moving toward electrification and digitization
- >10,000 sites require power
- Deep/ultra-deep waters means farther offshore
- New technology investment
- Oil field decommissioning

Offshore Oil & Gas - Example

Example: Oil Field Decommissioning Market Segment

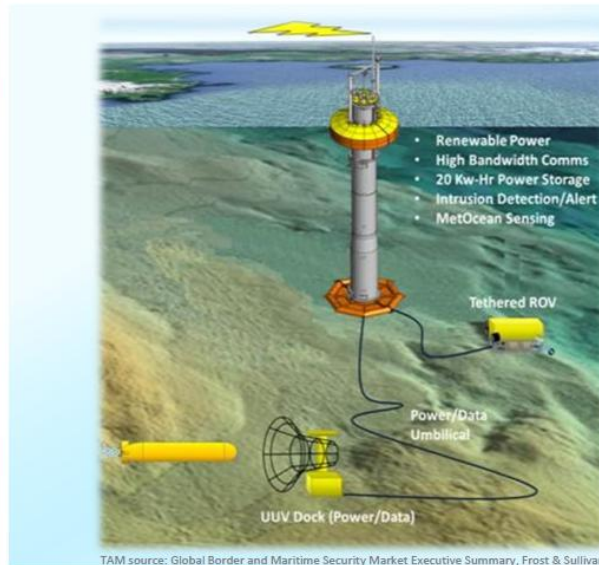


Defense & Security

Applications

- Early warning systems and remote surveillance
- Remote networks and communications
- Subsea charging stations for AUV
- Remote radar and sonar stations
- Electro-optical and infrared sensors

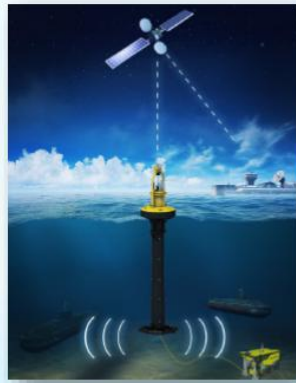
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Key drivers

- Surface threat detection
- Subsea / submarine / AUV threat detection
- Disputed territories
- Remote communication gaps and complexity
- Operational flexibility

Defense & Security - Strategy



OPT's PB3 PowerBuoy™
(Fully Commercial)



Defense
Contractors



Leverage
Existing DOD
Contracts

Rapid
Funding
Organizations



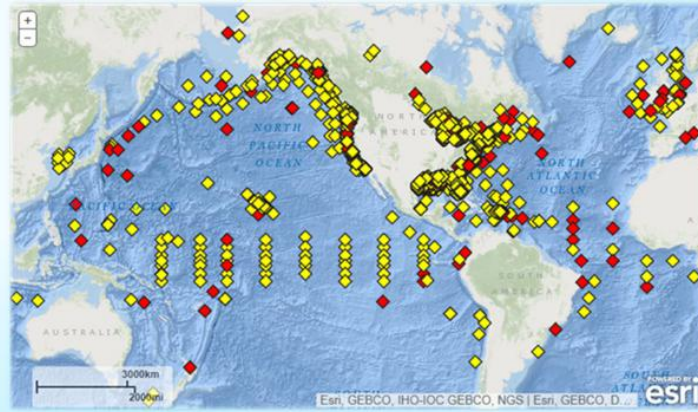
OPT's Anchorless PowerBuoy™
(Under Development)

Science & Research

Applications

- Climate change
- Weather forecasting
- Ocean currents, waves, chemistry, and seismometry
- Fish and mammal migration
- Environmental and biological monitoring

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Source: National Data Buoy Center website

Key drivers

- Life-cycle cost
- Power availability and persistence
- Real-time environmental intelligence
- Increasing big-data requirements

Communications

Applications

- Military/civilian remote Wi-Fi and cellular comms
- Range extension and data relay stations
- 4G offshore base stations
- Quick-deploy search and rescue
- Migrant offshore aid station

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Credit: Tampnet Website

Key drivers

- Disaster recovery
- Increasing big-data requirements
- Deep water operations
- Bandwidth constrained satellite comms

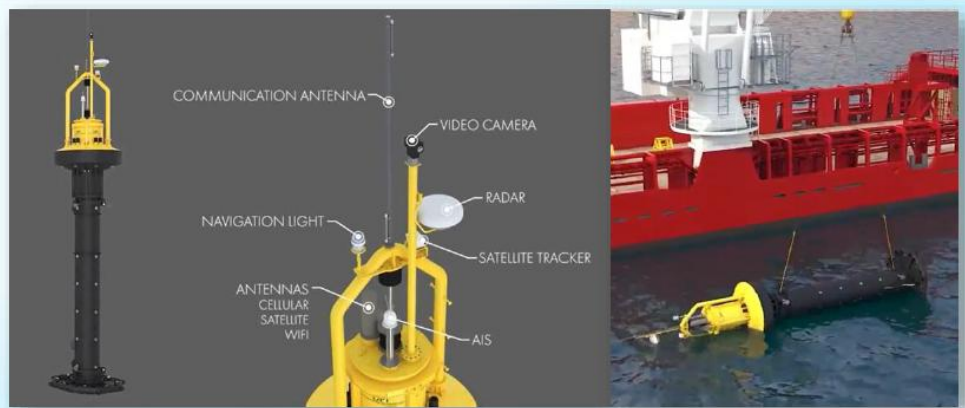


Commercialization Strategy

"Skate to where the puck's going to be, not where it's been."
– Wayne Gretzky



Transaction Economics



Base PowerBuoy™ + Value-Added Engineering + Support Services

- Sale or Lease

- Packaged Options
- Customization
- Integration Services

- Marine Services
- Remote Monitoring
- Extended Service Agreements

Products and Services

Fully Commercial Today



PB3 PowerBuoy™

- Long Deployments
- Persistence
- Permanency
- Low Maintenance
- Renewable



Support Services

- Customization
- Packaged Options
- Engineering/Design
- Innovation/Testing
- Marine Services

Under Development



***Anchorless PowerBuoy™**

- Advanced Design
- Self Propelled
- Quick Deploy
- Defense Focus

New Product Considerations

- Short Deployments
- High Energy Storage
- Fast Deploy & Retrieve
- Quick Deploy System
- Low Maintenance
- Modular / Scalable
- Complimentary / Adjacent Products

Management Team – Experienced and Disciplined

Executive	Title	Selected Experience
George H. Kirby	Chief Executive Officer	   
Matthew T. Shafer	Chief Financial Officer	   
Christopher A. Phebus	V.P. of Engineering	 GE Energy GE O&G GE Aviation  A United Technologies Company
Matthew J. May	V.P. of Global Business Development	   

Sophisticated and engaged board of directors
Energized and talented organization

Our Financials

Financial Profile

Selected Financial Information		Capital Structure	
Balance Sheet (unaudited)	7/31/18	Total shares outstanding ⁽¹⁾	18,368,286
Cash, equivalents, restricted cash	\$8,362	% owned by directors & officers ⁽²⁾	>1.7%
Total current assets	8,923	Warrants outstanding	324,452
Property & equipment, net	706	Options outstanding	359,954
Total current liabilities	2,559		
Other financial information			
Monthly cash burn	~900 ⁽³⁾		

Dollars in thousands, except per share data; capital structure as of 7/31/18 unless otherwise noted
 (1) Excludes warrants and options outstanding
 (2) As of FY19 proxy
 (3) Excludes variable and non-recurring costs

Investment Thesis

- Fully commercial and growing
- Innovative products and services
- Strong intellectual property portfolio
- Large and diverse addressable markets:
 - Offshore Oil & Gas
 - Defense & Security
 - Science & Research
 - Telecommunications
- Experienced and disciplined management





Contacts

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Porter, LeVay & Rose

Michael Porter, President
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(212) 564-4700



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Thank You!

POWERBUOY™

TAPPING INTO THE POWER OF THE OCEAN

www.oceanpowertechnologies.com

Sources and References

Market Supporting Information and Sources

Total Addressable Market

The National Oceanographic and Atmospheric Administration ("NOAA") 2016 Ocean Enterprise Report

Oil & Gas

Source: U.S. Bureau of Safety and Environmental Enforcement
Greater than 10,000 sites are currently in operation or ready for decommissioning.

Ocean Observing

The National Oceanographic and Atmospheric Administration ("NOAA") 2016 Ocean Enterprise Report
Estimated total addressable market is \$2B for 5 fiscal years beginning 2017. The market was refined for in-situ vs remote systems and also for the different types of in-situ systems such as fixed vs mobile; this was based on data from 2 publicly available reports.

Defense & Security

Global Border and Maritime Security Market Executive Summary, Frost and Sullivan report, February 2014
Estimated total addressable market is \$3.5B based on whether applications are coastal, remote, or aerial systems.

Communications

2015 Frost & Sullivan Oil & Gas Satellite Communications market report
The estimated total addressable market is \$0.5B for 5 fiscal years beginning 2017.

Decommissioning Sources



