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**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): **May 13, 2019**

**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 240.14-2(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.

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**Item 8.01 Other Events.**

On May 13, 2019 Ocean Power Technologies, Inc. (“OPT”) issued a press release which provides an update on the performance of OPT’s PB3 PowerBuoy® in the Adriatic Sea. A copy of the press release is furnished as Exhibit 99.1 to this report and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

**Exhibit Number Description**

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\*99.1 [Press release dated May 13, 2019, Ocean Power Technologies, Inc. providing an update on the performance of OPT’s PB3 PowerBuoy® in the Adriatic Sea.](#)

\*Furnished herewith.

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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 hereunto duly authorized.

Date: May 14, 2019

OCEAN POWER TECHNOLOGIES, INC.

*/s/ George H. Kirby III*

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George H. Kirby III  
President and Chief Executive Officer

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## NEWS RELEASE

## **Ocean Power Technologies' PB3 PowerBuoy® Achieves Key Milestone, Generating Over One Megawatt-Hour of Cumulative Energy**

*Eni's MaREnergy Project Confirms Power Generation and AUV Charging Capabilities of OPT's PB3 PowerBuoy®*

Monroe Township, N.J., May 13, 2019 (GLOBE NEWSWIRE) — Ocean Power Technologies, Inc. (NASDAQ: OPTT), (OPT, or the Company) a leader in innovative and cost-effective ocean energy solutions, announced today that the Company's PB3 PowerBuoy® deployed in the Adriatic Sea has produced more than one MegaWatt-hour (MWh) cumulative energy to date. The PowerBuoy® has been deployed for six months, operating continuously and error-free while being controlled remotely from OPT's NJ facility.

George H. Kirby, OPT's President and Chief Executive Officer said, "We are excited to announce this major power generation milestone for our PB3 PowerBuoy® deployed in the Adriatic Sea. Since the contract began in March of last year, OPT and Eni have been collaborating as a part of the Clean Sea initiative, and have achieved several important milestones with the PowerBuoy®."

"The PowerBuoy® has been extremely reliable and demonstrated flexibility across a variety of applications. This ongoing successful project with Eni makes it clear that the PB3 PowerBuoy® is a valuable tool for a broad range of offshore Oil & Gas exploration and production operations, including charging of underwater unmanned vehicles, well monitoring, asset inspection, and decommissioning applications, and this project could lead to many new opportunities for our company going forward," concluded Mr. Kirby.

OPT's PowerBuoy® is a key part of Eni's MaREnergy project to demonstrate the suitability of wave-energy renewable technologies in the oil & gas industry. The PowerBuoy® has been deployed in the Adriatic Sea off the coast of Italy since November 2018.

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The PowerBuoy<sup>®</sup> was selected by Eni's integrated subsea technology systems team to develop applications for remotely controlled field operations powered by wave energy, including environmental monitoring and offshore asset inspection with autonomous underwater vehicles (AUV). OPT's PowerBuoy<sup>®</sup> has demonstrated AUV charging capabilities during the recent trials with Eni, successfully sending power and communications to a subsea payload throughout the test period. The PowerBuoy<sup>®</sup> is being tested as a standalone charging station and communications platform to enable the long-term remote operation of AUVs, also known as "Residential AUV's."

OPT's PB3 PowerBuoy<sup>®</sup> is a reliable power production and communication platform for remote offshore applications such as autonomous vehicle charging, meteorological and ocean data collection, subsea equipment powering, and well monitoring for offshore oil and gas operations. The PB3 PowerBuoy<sup>®</sup> offers support for a suite of mission critical payloads, while extending the range of operation of users, as well as lowering operational costs and allowing for real-time data transfer and decision making.

#### **For Further Information:**

Follow us on Twitter: <https://twitter.com/OceanPowerTech>

Follow us on Facebook: <https://www.facebook.com/oceanpowertechnologies>

Follow us on LinkedIn: <https://www.linkedin.com/company/ocean-power-technologies>

#### **About Ocean Power Technologies**

Headquartered in Monroe Township, New Jersey, Ocean Power Technologies aspires to transform the world through durable, innovative and cost-effective ocean energy solutions. Its PB3 PowerBuoy<sup>®</sup> uses ocean waves to provide clean and reliable electric power and real-time data communications for remote offshore applications in markets such as oil and gas, defense and security, science and research, and communications. To learn more, visit [www.oceanpowertechnologies.com](http://www.oceanpowertechnologies.com).

#### **About Eni SpA**

Eni is an integrated energy company employing more than 33,000 people in 73 countries in the world. Eni engages in oil and natural gas exploration, field development and production, as well as in the supply, trading and shipping of natural gas, LNG, electricity and fuels and has consistently ranked among the top 100 on the Fortune Global 500 list of the world's largest companies by revenue.

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## **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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Ocean Power Technologies, Inc.

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