

**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): **July 30, 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:

<u>Title of each class</u>	<u>Trading Symbol (s)</u>	<u>Name of each exchange on which registered</u>
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 July 30, 2024, Ocean Power Technologies, Inc. (the “Company”) issued a press release announcing execution of a reseller agreement for Latin America. A copy of the press release is attached hereto as Exhibit 99.1 and is hereby incorporated by reference.

On August 1, 2024, the Company issued a press release announcing a pending patent. 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 July 30, 2024.](#)

99.2 [Press release dated August 1, 2024.](#)

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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: August 1, 2024

*/s/ Philipp Stratmann*

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Philipp Stratmann  
President and Chief Executive Officer

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## Ocean Power Technologies Expands in Latin America with Reseller Agreement in Costa Rica

### Includes Completion of First WAM-V Order

**MONROE TOWNSHIP, NJ, July 30, 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, is thrilled to announce the signing of a reseller agreement with Geos Telecom, a prominent provider of maritime communication and navigation solutions in Costa Rica. This partnership marks a significant expansion of OPT’s presence in the Latin American market and includes the immediate sale of a WAM-V (Wave Adaptive Modular Vessel) with anticipated near-term continued growth of PowerBuoy systems and WAM-V’s in support of regional demand.

Philipp Stratmann, CEO of OPT, commented on the new partnership: “We are excited to collaborate with Geos Telecom as our strategic reseller in Costa Rica. We believe this agreement not only enhances our footprint in Latin America but also enables us to deliver advanced USV capabilities to a new customer base. The immediate sale of a WAM-V underscores the growing demand for our technology and supports our mission to provide innovative solutions for safer, cleaner, and more productive ocean operations.”

For additional information about OPT and its services, please visit our website [Ocean Power Technologies](https://www.OceanPowerTechnologies.com). For more details about Geos Telecom and its offerings, please visit their website [Geos Telecom](https://www.GeosTelecom.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<sup>®</sup> platforms provide clean and reliable electric power and real-time data communications for remote maritime and subsea applications. We also provide WAM-V<sup>®</sup> autonomous surface vessels (ASVs) and marine robotics services. The Company’s headquarters is in Monroe Township, New Jersey, with an additional office in Richmond, California. To learn more, visit [www.OceanPowerTechnologies.com](https://www.OceanPowerTechnologies.com).

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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 that could be inaccurate and subject to risks and uncertainties, including the potential success with our new partner, Geos Telecom, the delivery of customers services and the conversion of potential customers to contracts and the realization of the potential revenue thereunder. 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 [investorrelations@oceanpowertech.com](mailto:investorrelations@oceanpowertech.com)

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

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## Ocean Power Technologies Announces Patent Pending on Innovative Docking and Recharging Buoy Technology

**MONROE TOWNSHIP, NJ, August 1, 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 filing of a patent pending for its groundbreaking docking and recharging buoy technology, specifically designed for the Wave Adaptive Modular Vessel (WAM-V) Unmanned Surface Vehicle (USV). This advanced system has already been successfully demonstrated, showcasing its potential to revolutionize the operational efficiency of autonomous marine vessels.

The patent-pending docking and recharging buoy technology represents a significant step forward in the capabilities of USVs, offering a reliable solution for extended missions and operations in remote ocean environments. This technology enables OPT’s WAM-V USV to autonomously dock and recharge at sea with various charging stations (including, OPT’s Powerbuoy<sup>®</sup>), significantly increasing its operational range and endurance. The innovation is particularly valuable for applications in oceanographic research, environmental monitoring, and defense sectors, where long-term, autonomous deployment is critical.

“The development of this docking and recharging buoy technology is a testament to OPT’s commitment to advancing sustainable and innovative ocean technologies,” said Philipp Stratmann, CEO of Ocean Power Technologies. “By enabling our WAM-V USVs to operate autonomously for extended periods, we are providing a cost-effective and environmentally friendly solution for a wide range of maritime applications.”

The demonstration of the docking and recharging buoy technology underscores OPT’s dedication to providing comprehensive solutions that address the growing need for persistent maritime presence and data collection. This development also aligns with OPT’s broader strategy to enhance the functionality and versatility of its Merrows Platform, bringing artificial intelligence capable solutions to the ocean, thereby expanding its market reach and supporting a variety of customer needs.

As OPT continues to innovate and develop cutting-edge technologies, the company remains focused on delivering reliable and efficient solutions that meet the evolving demands of the maritime industry. The patent pending for this docking and recharging buoy technology marks a significant milestone in OPT’s journey to redefine the future of ocean energy and autonomous marine systems.

For more information about Ocean Power Technologies and its innovative solutions, please visit [www.oceanpowertechnologies.com](http://www.oceanpowertechnologies.com).

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## **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<sup>®</sup> platforms provide clean and reliable electric power and real-time data communications for remote maritime and subsea applications. We also provide WAM-V<sup>®</sup> 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](http://www.OceanPowerTechnologies.com).

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