

**OPT** ™

# Investor Presentation

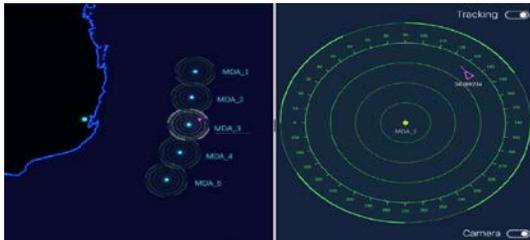
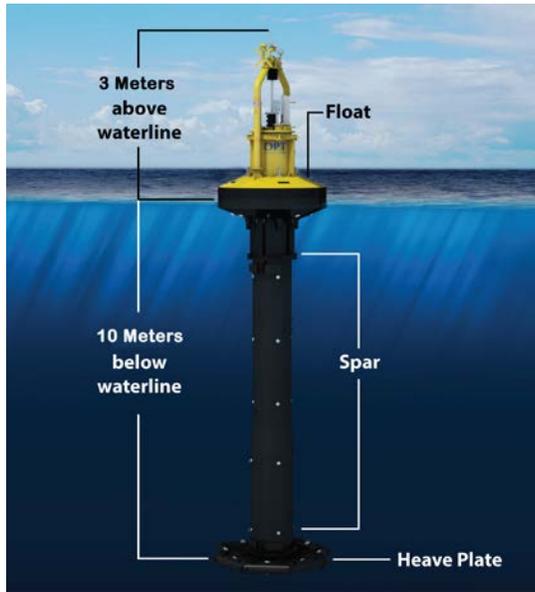
December 14, 2022

*Energizing Ocean Intelligence™*

# 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®, WAM-Vs®, and other products and services; increasing the power output of PowerBuoys; hiring new key employees; expected costs of company products; 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. This presentation is not intended to be a communication under Rule 163B of the Securities Act of 1933, as amended.

# OPT INVESTMENT HIGHLIGHTS



**First mover advantage on DaaS (Data-as-a-Service) and PaaS (Power-as-a-Service)**

**New Management Team** – with significant marine experience that understands working with the government

**Recently Expanded Revenue Drivers**

- Added autonomous vehicles via accretive acquisition (Nov 2021)
- Maritime Domain Awareness Solution now live
- 3Dent acquisition (Feb 2021) fully integrated and delivering

**Significant Opportunity to Take Market Share in Large TAM**

- Estimated TAM for Maritime Domain Awareness is ~\$1.5 billion
- Total Ocean Area: 139.7M sq. miles (71% of Earth)

**Strong Balance Sheet** - \$46.4M of combined cash and marketable securities with no bank debt as of October 31, 2022

**ESG** – Key part of our culture. Additionally, we help companies maximize use of oceans.

# OPT QUICK FACTS

OPT is an innovator of data, power, and engineering services from the shore to beyond the horizon. We provide persistent, reliable, and economical power and communications for offshore applications.

**Organization:** 60+ employees including extensive engineering capabilities

**Intellectual Property:** Proprietary technology with 68 patents

**Headquarters:** Monroe Township, New Jersey

**Offices / Facilities:** Houston, Texas & Richmond, California

**Exchange / Ticker:** NYSE American / OPTT



# OPT PRODUCTS & SERVICES

## PB3 PowerBuoy®



- Long Deployments
- Persistent Power
- Renewable Wave Powered

## Hybrid PowerBuoy®



- Shorter Deployments
- Low Wave Environments
- Solar Power with backup options

## WAM-V® ASVs



- Autonomous Wave Adaptive Surface Vessels
- Stable, portable, highly maneuverable
- 8', 16' & 22' sizes

## Subsea Battery



- Seafloor Power Source
- Standalone or Externally Charged
- Integrates with PowerBuoys®

## Consulting Services



- Lift Boats, Jack Ups, Deepwater Floaters
- Structural & Fatigue Analyses
- Hydrodynamic & Motion Analysis

# Solutions Supporting Multiple Industries



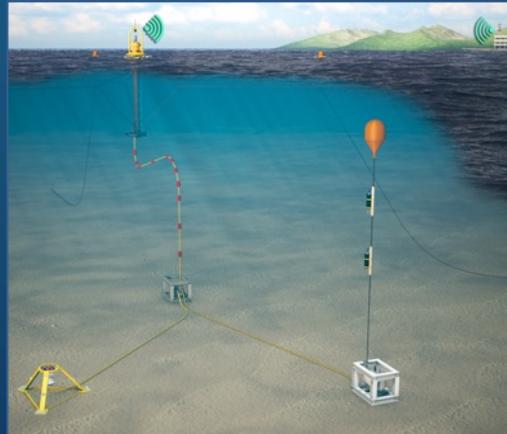
Maritime Domain Awareness – North Sea



Environmental Monitoring – Sea of Japan



Subsea Power – Adriatic Sea



Environmental Monitoring – Chile

## Maritime Domain Awareness

### Border Security / IUU / MPA applications

- HD radar, gyro-stabilized HD optical & thermal imaging cameras, vessel (AIS) detection, subsea sensors, passive sonar, integrated command and control software
- Actionable Intelligence from 24/7/365 vessel tracking (including “dark vessels”), automatic notifications and vessel warnings, HD surveillance and integrated AI interface for predictive analysis

## Subsea Power & Communications

### O&G applications

- Resident underwater vehicle charging and data transmission
- Seafloor industrial equipment power and control
- Power for new “all electric” subsea systems
- IMR support for failing umbilicals
- Well monitoring and decommissioning support

## Ocean Monitoring

### O&G/ Environmental /Metocean data applications

- Customizable sensor suite
  - Seafloor, water column environmental analysis
  - Sea life sensing and tracking; Tsunami sensing

# OPT BUSINESS MODEL

Implemented a robust business model capable of addressing growing global offshore needs

**Maritime Domain Awareness Solution:** Our proprietary software and hardware platform drive our data collection efforts

**Offshore Power:** Dominate the 20kW and under autonomous offshore power market segment with our portfolio of products

**Consulting Services:** Substantial market in global offshore design studies and special projects

## DATA as a Service

- Integrated fixed and mobile data collection
- OPT vehicles for survey and MDA services
- OPT fixed platforms for sale/lease, can integrate with OPT/non-OPT systems (AxV, satellite, docking systems)

## POWER as a Service

- OPT managed power platforms for topside or subsea power applications up to 20kW continuous
- AxV mission endurance and quasi-residency
- Platform sales/leasing, turn-key solutions

## Strategic Consulting Services

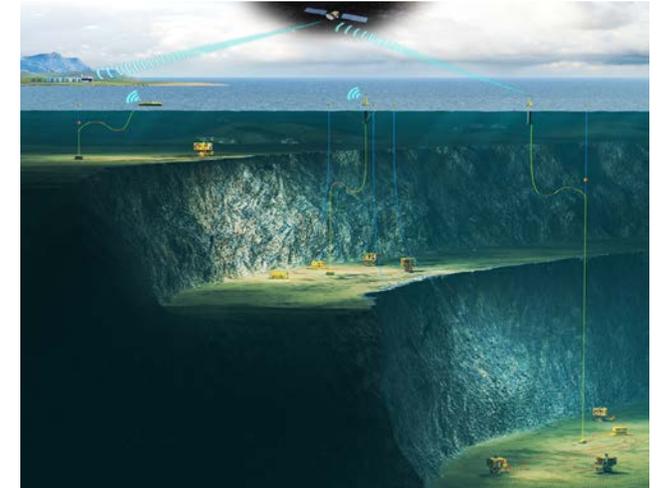
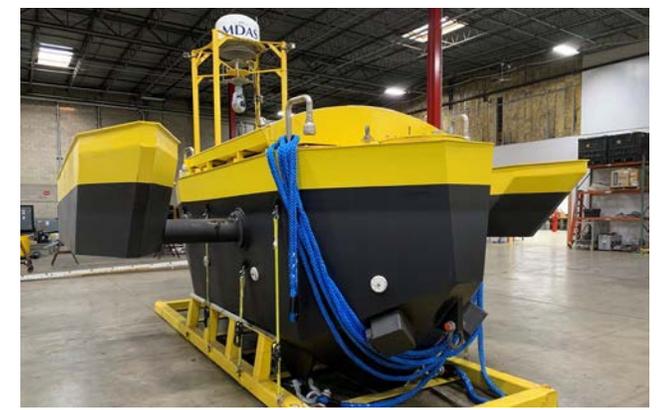
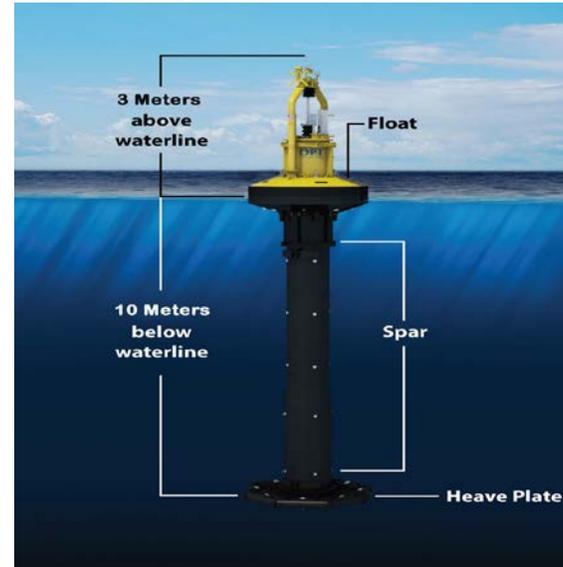
- Ocean engineering and design
- Structural and dynamic analysis
- Concept and Front-end Engineering and Design (FEED) studies
- Motions simulation and monitoring

# DATA AND MONITORING AREAS

	<b>Defense &amp; Security</b> 	<b>Offshore Oil &amp; Gas</b> 	<b>Science &amp; Research</b> 	<b>Comm-unications</b> 	<b>Offshore Wind</b> 
<b>DaaS</b> <i>(buoys and vehicles)</i>	<ul style="list-style-type: none"> <li>Maritime Domain Awareness</li> <li>Intelligence, Surveillance, and Reconnaissance</li> <li>Explosive Ordinance Disposal</li> <li>Illegal Fishing</li> </ul>	<ul style="list-style-type: none"> <li>Well Monitoring</li> <li>Hydrographic Survey</li> </ul>	<ul style="list-style-type: none"> <li>Metocean Data</li> <li>Hydrographic Survey</li> </ul>		<ul style="list-style-type: none"> <li>Mammal Monitoring</li> <li>Noise Monitoring</li> <li>Inspection, Repair and Maintenance Support</li> <li>Hydrographic Survey</li> </ul>
<b>PaaS</b> <i>(primarily buoys)</i>	<ul style="list-style-type: none"> <li>Charging/Docking Stations</li> </ul>	<ul style="list-style-type: none"> <li>Decommissioning</li> <li>Backup Power</li> </ul>	<ul style="list-style-type: none"> <li>Sensor agnostic platform deployment</li> </ul>	<ul style="list-style-type: none"> <li>Cell/Satellite Network extension</li> </ul>	
<b>Consulting Services</b>	<ul style="list-style-type: none"> <li>USV – Docking Station – Platform interaction</li> </ul> <p><i>(potential cross-sell for buoys and vehicles)</i></p>	<ul style="list-style-type: none"> <li>Marine Asset retrofit design</li> <li>Rig studies</li> <li>Field studies</li> </ul>			<ul style="list-style-type: none"> <li>Marine Asset retrofit design</li> <li>Turbine Concept Design</li> </ul> <p><i>(potential cross-sell for buoys and vehicles)</i></p>

# OFFSHORE POWER / PaaS

- **PowerBuoys® create and store power for use in remote offshore locations and enable real-time communication with a wide range of connected topside and/or subsea assets**
  - PB3 PowerBuoy generates power from the relative motion of ocean waves
  - hybrid PowerBuoy generates power from solar panels and wind turbines
- **OPT Subsea Battery is a modular seafloor unit for use as an uninterruptable power source**
  - Integrates with PowerBuoys for continuous charging or can be used as a standalone power source



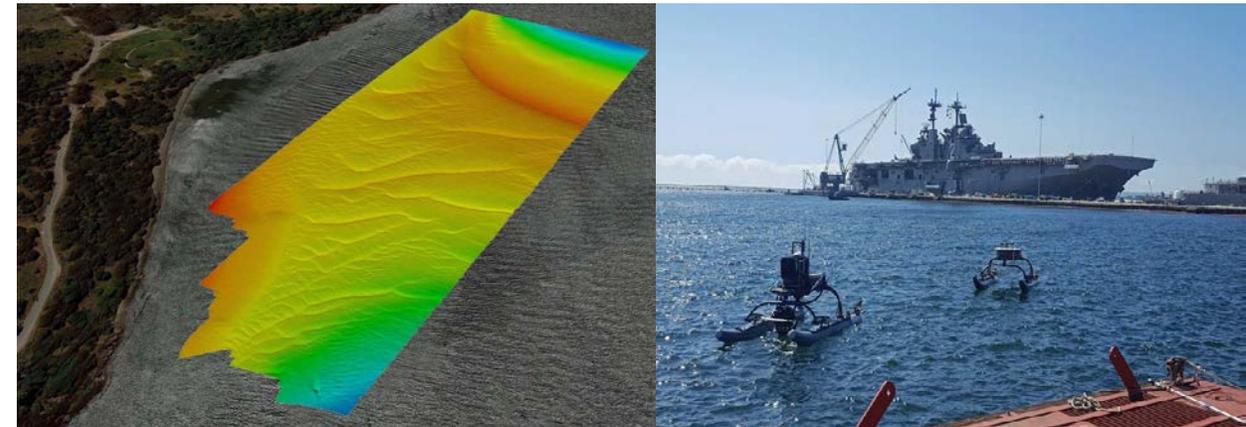
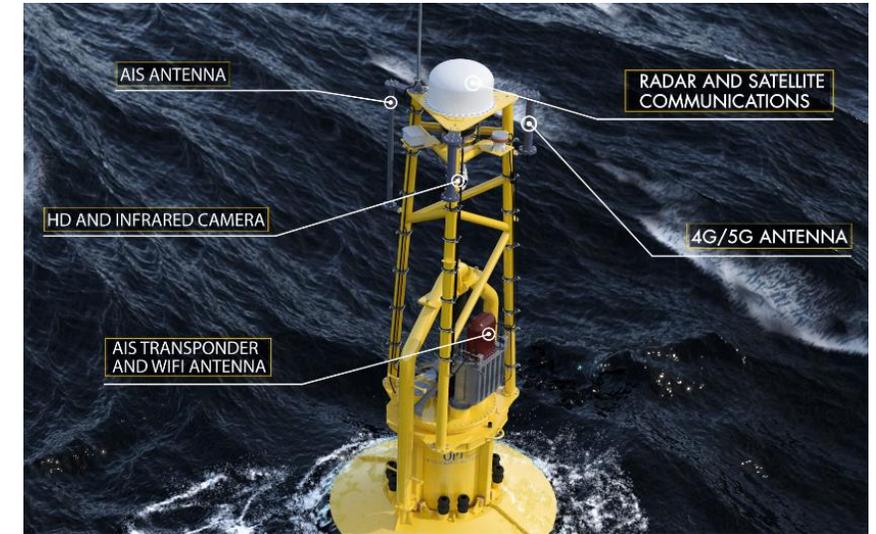
# OCEAN INTELLIGENCE / DaaS

## Maritime Domain Awareness

- Autonomous and continuous real-time monitoring – 24/7/365
- AIS / Radar / High-Definition and Infrared Cameras
- Advanced proprietary software with edge computing and cloud integration for post-processing and global data availability
- Real-time vessel detection, tracking, and databasing for enforcement and prosecution and actionable intelligence

## WAM-V's (Wave Adaptive Modular Vessel)

- Innovative WAM-Vs® use unique suspension technology to provide an exceptionally stable platform for high quality data acquisition and ocean roaming/monitoring
- Three commercially available sizes (8 ft to 23 ft) for wide range of use



# STRATEGIC CONSULTING SERVICES

OPT offers a full range of offshore engineering and design services

Customers: drilling contractors, defense contractors, construction yards, engineering firms, oil and gas, offshore wind, wave energy, marine construction, and service companies

Expertise in structural engineering, hydrodynamics and naval architecture.

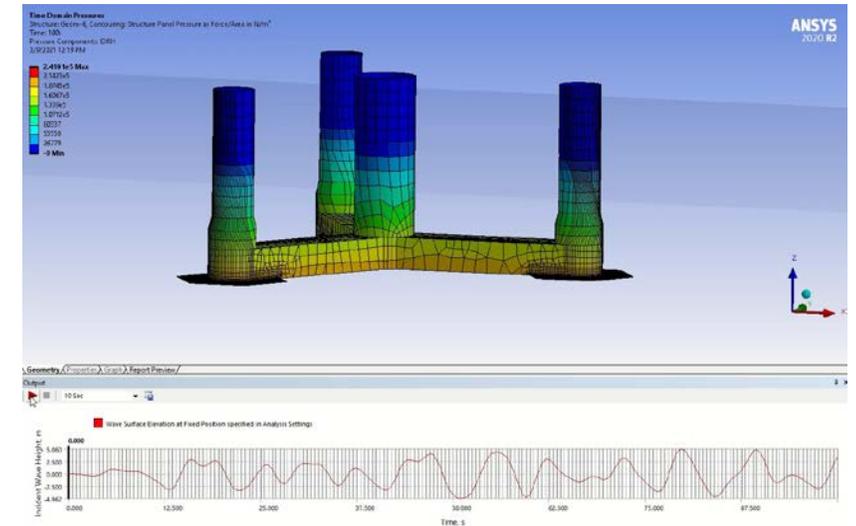
Services include:

- Simulation
- Engineering Design Review
- Forensic Investigation
- Consulting Services
- Expert Witness Services

Enhanced with February 2021 acquisition of 3Dent Technology



Analysis using Ansys AQWA software, an integrated system for hydrodynamic and mooring analyses



# WHY NOW?

## Significant activity for our target range of industries

- Defense & Security – expand the use of autonomous technologies
- Offshore Oil & Gas – expand power capabilities and assist in monitoring wells
- Science & Research – wants more accurate and timely information
- Communications – desires zero down time and high reliability
- Offshore Wind – monitors structure timely and accurately

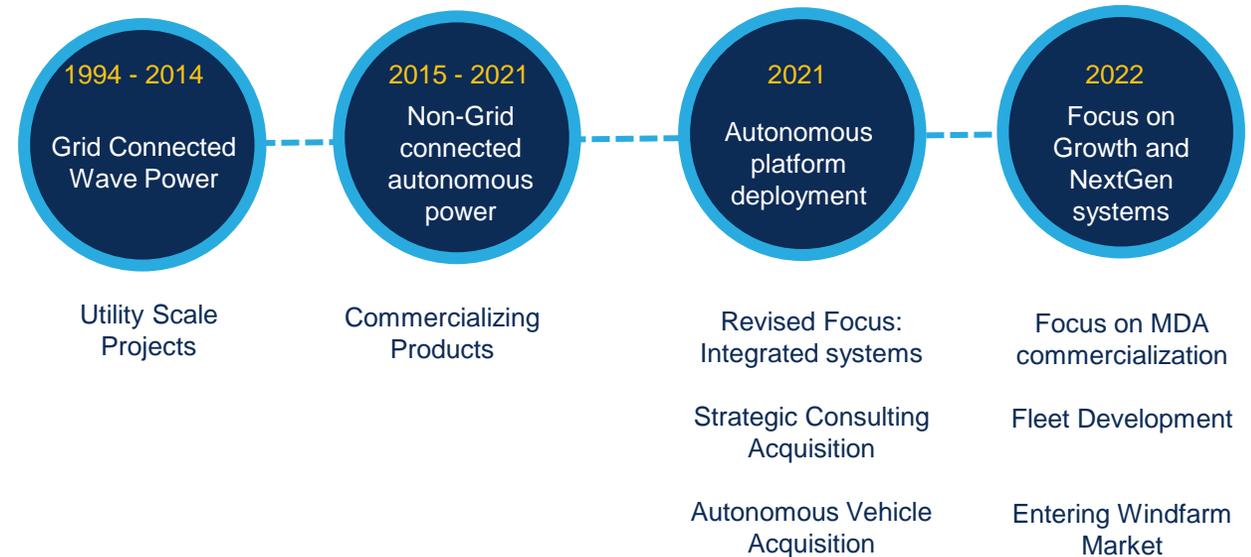
## Overall attention on our oceans

- Efforts to increase protected oceans from 3% to 30%
- Countries are looking to better enforce illegal fishing
- Data is desired everywhere

## Problems we can solve

- Threat detection and analysis
- Monitor for sale operations
- Mammal detection and other environmental concerns
- Regulations for wells monitoring
- Well control and systems monitoring
- Port and ocean survey operations

## OPT's Exciting Recent Evolution



# OUR VALUE PROPOSITION

## Decrease/eliminate costs for customers

- PowerBuoy® and WAM-V® reduce reliance on costly crewed vessel operations

## Improves safety and decreases risk for customers

- Allows remote operations from shore, removing personnel from ocean operations

## Speeds decision-making for customers

- Real-time actionable intelligence

## Enhances sustainability efforts for customers

- Low- to zero-carbon solutions decrease operational carbon footprint



# OPT LEADERSHIP TEAM



**Dr. Philipp Stratmann, EngD**  
President & Chief Executive Officer  
June 2021 (CEO) – December 2019



**Maria Force, MS, SPHR, SCP**  
Vice President, Human Resources  
November 2021



**Robert Powers, CPA, MBA**  
Senior Vice President & Chief Financial Officer  
December 2021



**David Goldstein**  
Vice President, Customer Delivery  
July 2018



**Ethan Butler**  
Senior Vice President, Operations  
May 2022



**Mark Gundersen**  
Vice President, Autonomous Vehicles  
November 2021



**Matthew Burdyny**  
Vice President, Global Sales & Marketing  
March 2022



**Jose Vazquez, PhD**  
Vice President, Strategic Consulting Services  
February 2021

# OPT

- New and Experienced Management Team
  - Strong Balance Sheet
- Robust Business Model and Strategy



Defense & Security



Offshore Oil & Gas



Science & Research



Communications



Offshore Wind



**Thank You**

**Investor Contact**

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