

**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 28, 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 May 28, 2024, Ocean Power Technologies, Inc. (the “Company”) issued a press release announcing the completion of operation with multiple unmanned surface vehicles for the U.S. government. A copy of the press release is attached hereto as Exhibit 99.1 and is hereby incorporated by reference.

On May 30, 2024, the Company issued a press release announcing the completion of engineering for its Merrows offering for hot climates. 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 May 28, 2024.
99.2	Press release dated May 30, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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: May 30, 2024

By: /s/ Philipp Stratmann

Philipp Stratmann
President and Chief Executive Officer



Ocean Power Technologies Completes Operation with Multiple Unmanned Surface Vehicles for US Government

Contractual Milestone Enables Revenue Recognition

MONROE TOWNSHIP, NJ, May 28, 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 completed a major contractual milestone and concluded operation of several simultaneously deployed WAM-Vs for a Department of the US Government. This milestone enables immediate revenue recognition.

This milestone builds on other recent multi-system deliveries and contract awards.

Philipp Stratmann, CEO and President of OPT, expressed his enthusiasm about this milestone, stating, “The completion of this operation is testament to the utility of our unmanned surface vehicles and the skills of our operators. We look forward to future operations and generating incremental value for our customers and shareholders.”

For additional information about OPT and its services, please visit our website [Ocean Power Technologies](https://www.OceanPowerTechnologies.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[®] 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.

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 continued success of its WAM-V operations and 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

Media: 609-730-0400 x402 or MediaRelations@oceanpowertech.com



Ocean Power Technologies Completes Engineering of Merrows for Hot Climates

Enables Further Expansion to Middle East and Africa

MONROE TOWNSHIP, NJ, May 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, today announced it has completed the necessary engineering for Merrows, its Artificial Intelligence capable Maritime Domain Awareness Solution, to be deployed in hot climates. The engineering efforts integrated lessons learned from current and previous deployments, including in Bahrain. These efforts were necessitated by increased interest in the solution in regions such as the Middle East, Sub-Saharan Africa, and North Africa.

The Company had previously completed hot climate deployments of the WAM-Vs and is now offering its integrated Merrows solution across most of the globe.

Philipp Stratmann, CEO and President of OPT, expressed his enthusiasm about this development, stating, “In addition to our recent expansion into Latin America, we are excited to start offering services in Sub-Saharan and North Africa, and the Middle East. Offering an integrated AI solution enables our potential customers to easily integrate PowerBuoys and WAM-Vs into their operations.”

For additional information about OPT and its services, please visit our website [Ocean Power Technologies](https://www.oceanpowertech.com).

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