
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 31, 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.

Item 8.01. Other Events.

From June 3rd to 5th, Ocean Power Technologies, Inc. is participating in the 9th Annual LD Micro Invitational at the Luxe Sunset Boulevard Hotel in Los Angeles. A copy of the investor presentation and fact sheet being used by the Company are filed as Exhibit 99.1 and 99.2 to this report and are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibit Number	Description
*99.1	<u>Investor presentation used by Ocean Power Technologies in the 9th Annual LD Micro Invitational at the Luxe Sunset Boulevard Hotel in Los Angeles being held June 3rd through 5th.</u>
*99.2	<u>Investor fact sheet used by Ocean Power Technologies in the 9th Annual LD Micro Invitational at the Luxe Sunset Boulevard Hotel in Los Angeles being held June 3rd through 5th.</u>

*Filed 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: May 31, 2019

OCEAN POWER TECHNOLOGIES, INC.

/s/ George H. Kirby III

George H. Kirby III
President and Chief Executive Officer

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Ocean Power Technologies, Inc.

Investor Presentation

June 2019



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® 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.



About Ocean Power Technologies

OPT
OCEAN POWER TECHNOLOGIES

Ocean Power Technologies...Who We Are

“OPT is a provider of distributed offshore power equipment which provides persistent, reliable and economical power and communications for remote, offshore topside and subsea applications.”

OPT Markets

Offshore Oil & Gas

Defense & Security

Science & Research

Telecommunications

Ocean Power Technologies... Quick Facts

- NASDAQ: OPTT
- Market Cap: approx. \$11.5M*
- TTM Revenue: approx. \$600K*
- Cash, cash equivalents, & restricted cash : \$17.2M*
- Organization: Nearly 40 employees including deep engineering capabilities
- Intellectual Property: Proprietary technology with over 60 patents and several patents pending
- Headquarters: Monroe, New Jersey



OPT
OCEAN POWER TECHNOLOGIES









* TTM and Cash estimated as of April 30, 2019; market capitalization as of May 2019.
Cash reflects proceeds of April 2019 Common Stock Public Offering

Why Invest in Ocean Power Technologies?

- OPT is the go-to solution provider for remote offshore power
- First-mover advantage with no near-term competition and a strong intellectual property portfolio
- Fully commercialized due to prior investments
- Revenue acceleration... five new recent contracts
- Stronger opportunity pipeline than ever before
- New product releases... to capture more of our addressable market
- New partnerships... connecting us deeper within our markets
- Experienced and disciplined management
- Focused on environment and sustainability

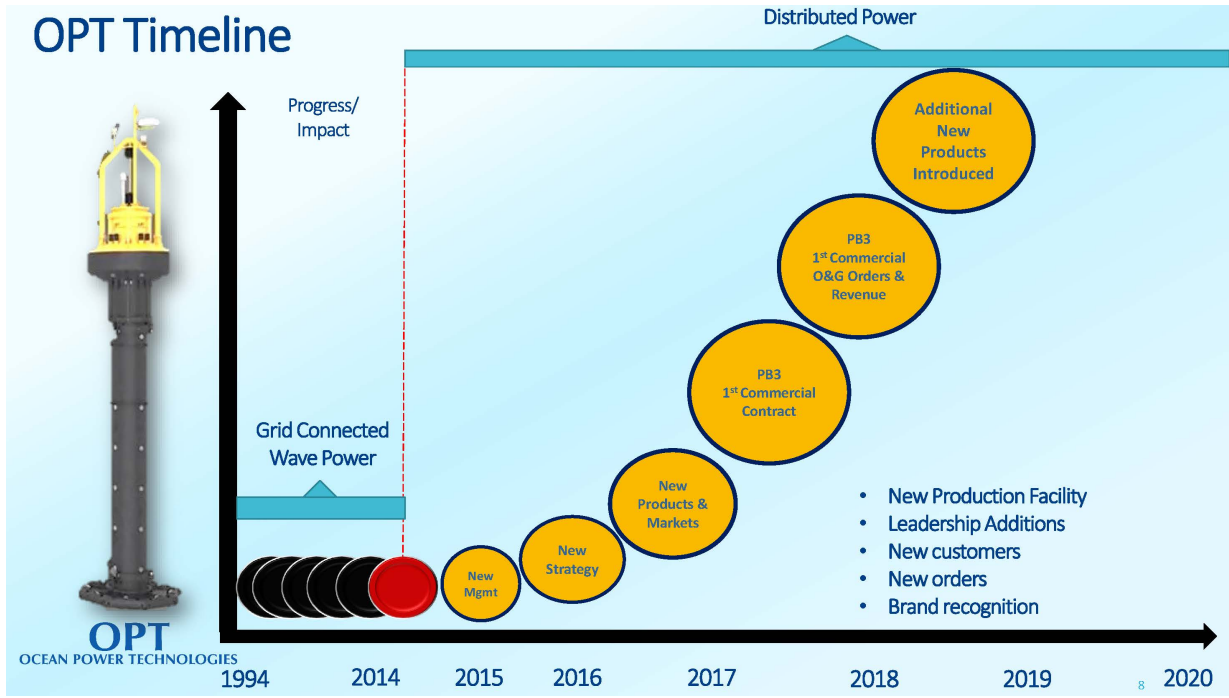


Management Team – Experienced and Disciplined

Executive	Title	Selected Experience
George H. Kirby	Chief Executive Officer	   
Matthew T. Shafer	Chief Financial Officer	   

Sophisticated and engaged board of directors
Energized and talented organization

OPT Timeline



Recent Wins and Highlights



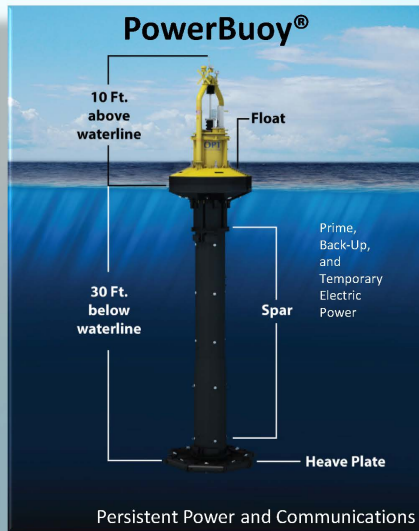
- ✓ New product developments and new technology patent awards and filings
- ✓ *Robust opportunity pipeline – \$ millions worth of contract proposals issued
- ✓ *Oil & gas customer PowerBuoy® delivery
- ✓ *Multiple PowerBuoy® builds to address demand





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How Our PB3 PowerBuoy® Technology Works



OPT
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- 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

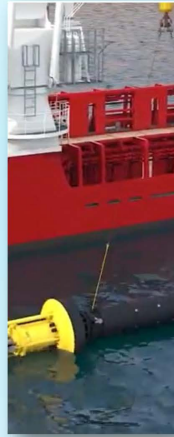


Products and Services – Fully Commercial Today



PB3 PowerBuoy®

- Long Deployments
- Persistent Power
- Low Maintenance
- Renewable



Support Services

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

Products and Services – Under Development



hybrid PowerBuoy®

- Shorter Deployments
- High Energy Storage
- Low Maintenance
- Modular / Scalable
- **Prototype Deployment Planned for Fall 2019**



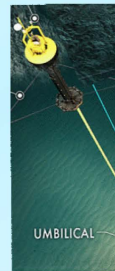
Subsea Battery Solutions

- Shorter Deployments
- Low Maintenance
- Complements PowerBuoy®
- **Prototype Deployment Planned for Early 2020**



Anchorless PowerBuoy®

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



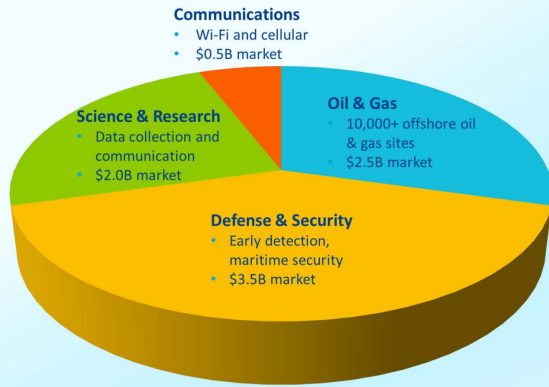
Integrated Mooring

- Combined Power and Comms
- Quick installation



Our Strategy

The Blue Economy – Our Total Addressable Market



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

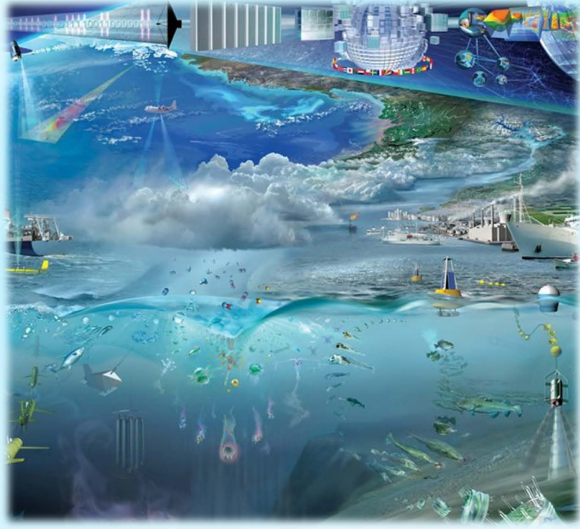
Science & Research
• Data collection and communication
• \$2.0B market

Oil & Gas
• 10,000+ offshore oil & gas sites
• \$2.5B market

Defense & Security
• Early detection, maritime security
• \$3.5B market

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

*Refer to Appendix for Market Supporting Information and Sources



Current Customer Projects



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**Eni S.p.A.
(Adriatic)**

- 1 ½ year lease
- 1 ½ year extend option
- Purchase option
- Achieved One Megawatt-Hour

**Premier Oil
(North Sea)**

- 9-month lease w/ext. option
- Purchase option
- Summer '19* ship
- Deploy in Central North Sea

**Enel Green Power
(Chile)**

- Chile feasibility study
- Evaluating next steps
- Potential deployment in Chilean waters

**Large O&G
Operator
(Gulf of Mexico)**

- Study progressing
- Critical to subsea monitoring business
- Study to be completed mid-July

**US Navy
(SBIR Phase 1)**

- Key partnership with Lockheed Martin
- Interim study report submitted and approved
- Phase 2 decision anticipated Fall 2019*

** Estimated Date*

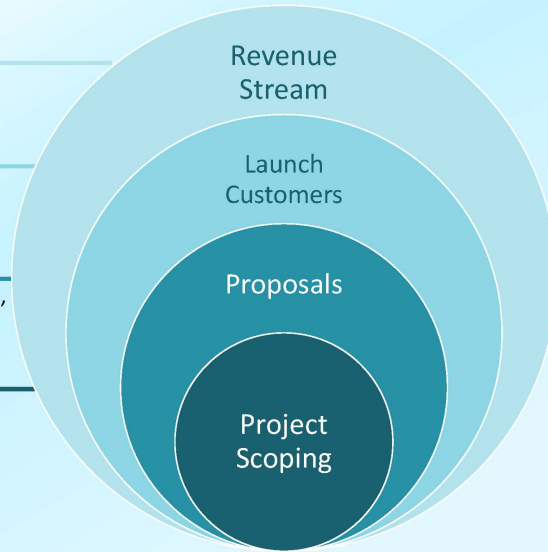
Target Market Buying Process

New/repeat customers, multiple PowerBuoy® purchases, revenue backlog generation

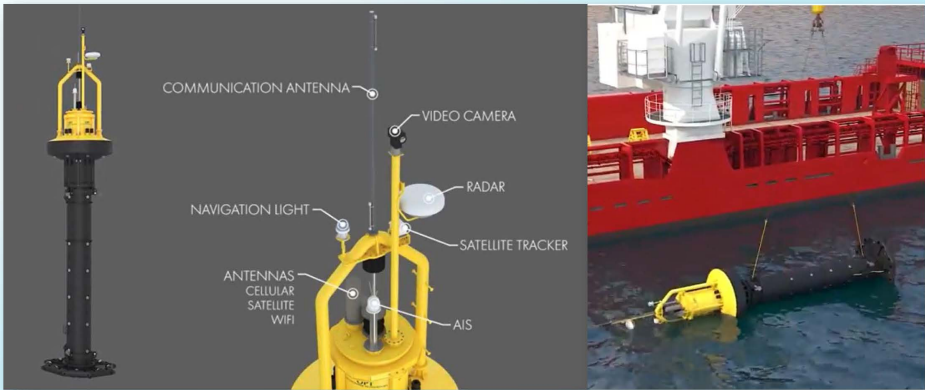
Initial demonstration projects, rental/service revenues, "try before you buy"

Budgetary estimates, technical proposals, contract negotiations

Non-disclosure agreements, front-end engineering design (FEED) studies



Transaction Economics



Base PowerBuoy® + Value-Added Engineering + Support Services

- Sale or Lease
- Packaged Options
- Customization
- Integration Services
- Marine Services
- Remote Monitoring
- Extended Service Agreements

Offshore Oil & Gas - Example

Oilfield Decommissioning Market Segment



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Offshore oil & gas production facilities to be decommissioned between 2018 to 2025*

*Refer to Appendix for Decommissioning Sources of Information

Current Opportunities

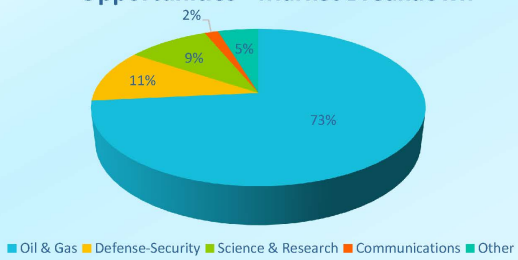
Current State of the Market

- Oil & Gas advancing projects with less personnel
- Eni project success leading to increased market interest / requests for quotations
- Increased interest in unmanned / autonomous solutions across all markets

Accelerating Toward Contracts

- Increased sales team footprint
- Streamlined bid preparation process
- Aggressive pricing
- Additional product offerings forthcoming

Opportunities - Market Breakdown



Total pipeline: Over 80 opportunities in various stages

- 14 opportunities: either in proposal prep. or customer eval.
- Majority are developing / not yet proposed
- Potential value: \$50+ million



Financial Profile

Selected Financial Information (in 000s)	
Balance Sheet (unaudited)	
Cash, cash equivalents, restricted cash ⁽¹⁾	\$17,159
Total current assets ⁽¹⁾	\$17,619
Property & equipment, net ⁽¹⁾	\$592
Total current liabilities ⁽¹⁾	\$2,444
No debt on balance sheet	

Capital Structure ^(1,2)	
Total shares outstanding ^(1,2,3)	5,421,747
% owned by directors & officers ⁽⁴⁾	~2.0%
Warrants outstanding ⁽¹⁾	5,055,463
Options outstanding	65,572

Recap Why Invest in Ocean Power Technologies?

- OPT is the go-to solution provider for remote offshore power
- First-mover advantage with no near-term competition and a strong intellectual property portfolio
- Fully commercialized due to prior investments
- Revenue acceleration... five new recent contracts
- Stronger opportunity pipeline than ever before
- New product releases... to capture more of our addressable market
- New partnerships... connecting us deeper within our markets
- Experienced and disciplined management
- Focused on environment and sustainability





Contact

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(212) 564-4700

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MAKING WAVES IN POWER™

Thank You!

POWERBUOY®

TAPPING INTO THE POWER OF THE OCEAN

www.oceanpowertechnologies.com

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 insitu vs remote systems and also for the different types of insitu 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



Footnote:

- Oil & Gas UK Decommissioning Insight 2017 <https://oilandgasuk.co.uk/wp-content/uploads/2017/11/Decommissioning-Report-2017-27-Nov-final.pdf>
- Decommissioning Opportunities in Brazil's Oil and Gas Horizon <https://www.export.gov/article?id=Decommissioning-Opportunities-in-Brazil-s-Oil-and-Gas-Horizon>
- Deloitte: Decommissioning has potential to be Australia's next oil and gas boom <https://www2.deloitte.com/au/en/pages/media-relleases/articles/australias-next-oil-and-gas-boom-160517.html>
- Preparing for the Next Wave of Offshore Decommissioning <https://www.bca.com/publications/2018/preparing-for-next-wave-offshore-decommissioning.aspx>
- WoodMac: \$32 billion to be spent on decommissioning worldwide in 5 years <https://www.oqi.com/articles/2018/07/woodmac-32-billion-to-be-spent-on-decommissioning-worldwide-in-5-years.html>

Key Stats	
Share Price (5.22.2019)	\$2.12
Market Capitalization (5.22.2019)	\$11.5M
Cash, Cash Equivalents & Restricted Cash ⁽¹⁾	\$17.2M
Debt	Zero Debt
TTM Revenues	~\$600K
Fiscal Year	April 30th

Capitalization	
Total Shares Outstanding ^(1,2)	5,421,747
% Owned by Directors & Officers ⁽³⁾	~2.0%
Warrants Outstanding ⁽¹⁾	5,055,463
Options Outstanding	65,572

⁽¹⁾ Estimated at April 30, 2019, reflects public offering from April 8, 2019
⁽²⁾ Excludes warrants and options outstanding
⁽³⁾ As of FY19 Annual General Meeting of Shareholders Proxy Statement

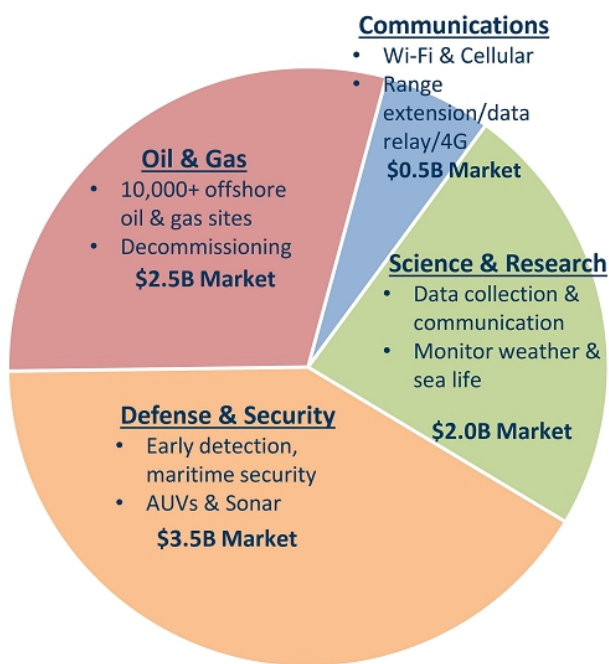
Ocean Power Technologies...Who We Are

OPT is a provider of distributed offshore power equipment which provides persistent, reliable and economical power and communications for remote offshore topside and subsea applications in the Oil & Gas, Defense & Security, Science & Research Markets, and Telecommunications Markets.

Why Invest in Ocean Power Technologies?



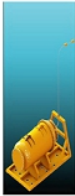


- Is the go-to solution provider for remote offshore power
- First-mover advantage with no near-term competition and a strong intellectual property portfolio
- Fully commercialized due to prior investments
- Revenue acceleration... five new recent contracts
- Stronger opportunity pipeline than ever before
- New product releases... to capture more of our addressable market
- New partnerships. Connecting us deeper in our markets
- Experienced and disciplined management
- Focused on environment and sustainability

Total Addressable Market



Current Customer Wins

- Eni S.p.A.**
 - 1.5 year lease with 1.5 year extend option
 - Purchase option
 - Deployed in Adriatic Sea
- Premier Oil**
 - 9-month lease with extend, purchase options
 - Summer 2019 ship
 - Deploy in Central North Sea
- Enel Green Power**
 - Chile feasibility study
 - Evaluating next steps
 - Potential deployment in Chilean waters
- Large Gulf of Mexico O&G Operator**
 - Study progressing
 - Critical to subsea monitoring business
 - Study to be completed mid-July
- US Navy - SBIR Phase 1**
 - Key partnership with Lockheed Martin
 - Interim study report submitted and approved
 - Phase 2 decision anticipated Fall 2019

Fully Commercial Products & Services	Products & Services Under Development	Strong Fundamentals
<p><i>We Do What Others Can't</i></p> <p>PB3 PowerBuoy®</p> <ul style="list-style-type: none"> • Long Deployments • Persistent Power • Low Maintenance • Renewable  <p>Support Services</p> <ul style="list-style-type: none"> • Customization • Packaged Options • Engineering/Design • Innovation/Testing • Marine Services <p>PowerBuoy® Value Proposition</p> <ul style="list-style-type: none"> • Savings by eliminating vessels • Increased safety • Faster operational decision making • Sustainability • Flexibility 	<p>Hybrid PowerBuoy®</p> <ul style="list-style-type: none"> • Shorter Deployments • High Energy Storage • Low Maintenance • Modular / Scalable  <p>Subsea Battery Solutions</p> <ul style="list-style-type: none"> • Shorter Deployments • Low Maintenance • Complements PowerBuoy®  <p>Anchorless PowerBuoy®</p> <ul style="list-style-type: none"> • Advanced Design • Self Propelled • Quick Deploy • Defense Focus  <p>Integrated Mooring</p> <ul style="list-style-type: none"> • Combined power and comms • Quick installation 	<p>No near-term competition in a huge addressable market with a niche product and unique value proposition</p> <p>Reputable brand – Approached by large corporations and nations looking to bolster their communications, security and clean energy</p> <p>Strong and expanding IP portfolio including over 60 patents with additional patents pending</p> <p>Significant recent milestones –</p> <ul style="list-style-type: none"> • Saab Seaeeye Partnership • Contract with US Navy

Recent Press Releases

- 05/13/19 [OPT's PB3 PowerBuoy® Achieves Key Milestone, Generating Over One Megawatt-Hour of Cumulative Energy](#)
- 04/09/19 [OPT Closes \\$15,000,000 Public Offering](#)
- 04/04/19 [OPT and Acteon Field Life Service Announce Collaborative Agreement](#)
- 04/03/19 [OPT Wins Contract with Leading Oil & Gas Operator](#)
- 03/12/19 [OPT Signs Master Service Contract with a Leading Offshore Oil and Gas Operator](#)
- 02/12/19 [OPT Announces United States Navy Contract Award](#)
- 01/31/19 [OPT and Saab Seaeeye Announce a Joint Development and Marketing Agreement](#)

In addition to historical information, this factsheet 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 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.

