



Ocean Power technologies Announces New Head of Engineering

January 27, 2006

Pennington, NJ, USA, 27 January 2006 - Ocean Power Technologies, Inc ("OPT", or the "Company") (London Stock Exchange:AIM-OPT), a leading renewable energy technology company that is commercialising its off-shore wave-powered electrical generation systems, announces the appointment of John A. Baylouny to the position of Senior Vice President, Engineering. Reporting to Dr. George W. Taylor, OPT's Chief Executive Officer, Mr. Baylouny will be responsible for all OPT engineering efforts. This will include the commercial "roll-out" of OPT's PowerBuoy™ product, as well as development engineering of the technology.

Prior to joining OPT, Mr. Baylouny's career included extensive experience in engineering and management positions at large, publicly-held companies specializing in technology-based products. Most recently, at DRS Technologies, Inc. (NYSE:DRS), Mr. Baylouny was Vice President and General Manager of a business unit responsible for data and imaging systems. Previously he had been head of engineering for all products and technical strategic planning for another DRS operating division. In these capacities, his responsibilities included new product development, transition to production and customer support, as well as expansion of existing technology-based product businesses. Mr. Baylouny worked at a business unit of ITT Corporation (NYSE:ITT) prior to DRS, in various design engineering positions involving integrated technology systems and performance simulations.

On the appointment, Dr. Taylor stated, "We are very pleased to have John Baylouny join OPT. He brings an important depth and scope of engineering experience and leadership skills to the Company, as we progress in the commercialisation of our core PowerBuoy technology. John has a proven track record of success in engineering management of a high technology company and sensitivity to the needs of an international customer base. This background is important to the company's growth, and we welcome him to the senior management team."

Mr. Baylouny holds a Master's degree in Electrical Engineering from Stevens Institute of Technology, and a Bachelor of Science Degree in Electrical Engineering from Fairleigh Dickinson University.

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Background Information

Ocean Power Technologies, Inc.

OPT is the world's first publicly listed wave power company. It is commercialising its proprietary technology for the generation of electrical power using the energy of ocean waves. OPT's wave energy systems are based on modular, buoy-like structures, called PowerBuoys™, which are "intelligent" systems capable of responding to differing wave conditions. The Company's ocean-tested systems have the potential to provide cost competitive, clean electrical power on a large scale without the enhancements of tax credits or subsidies. For further information, see the Company's website: www.oceanpowertech.com.