



OPT's PowerBuoy Grid Connection Compliant with International Standards

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PENNINGTON, N.J.--(BUSINESS WIRE)--July 2, 2007--Ocean Power Technologies, Inc. (Nasdaq: OPTT and London Stock Exchange AIM: OPT) ("OPT" or the "Company") announced that its PowerBuoy(R) interface with the electrical utility power grid has been certified as compliant with international standards. An independent laboratory, Intertek Testing Services, provided testing and evaluation services to certify that the OPT systems comply with designated national and international standards.

As a requirement for utility connections, generation resources such as OPT's PowerBuoy, must conform to international safety standards, including UL1741 and IEEE1547. As proof of OPT's compliance, the PowerBuoy grid interface will bear the ETL Listed Mark and can be connected to the utility grid.

Dr. George W. Taylor, Chief Executive Officer of OPT, said: "This industry certification is an important milestone in the commercialization of our PowerBuoy technology. It serves to further qualify our technology for integration into utility grid systems."

Reflecting the Company's continuing technology and engineering development efforts, OPT has been issued four patents and has filed applications for six new patents, over the past six months. These patent applications are in the areas of the electronic control system, power take-off, mooring design and improved hydrodynamic characteristics.

About Ocean Power Technologies

Ocean Power Technologies, Inc. develops and is commercializing proprietary systems that generate electricity by harnessing the renewable energy of ocean waves. The Company's PowerBuoy(R) system is based on modular, ocean-going buoys, which have been ocean tested for nearly a decade. The waves move the buoy-like structure creating mechanical energy that the Company's proprietary technologies convert into electricity.

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