OPT™

JANUARY 31, 2026

Energizing Ocean Intelligence™

OPT QUICK FACTS

OPT is OCEAN INTELLIGENCE and TECHNOLOGY:

- Forefront of Maritime Intelligence and Autonomy
- Solutions cover multiple platforms into a powerful integrated network
- Transitioned from an R&D pioneer into a scalable commercial enterprise creating recurring revenue streams
- Multi-sensor intelligence, surveillance, and reconnaissance capabilities
- Multi-communications systems and seamless data transfer
- Multi-domain payload capability: surface, underwater, and air

Organization: ~60 employees, including manufacturing capabilities

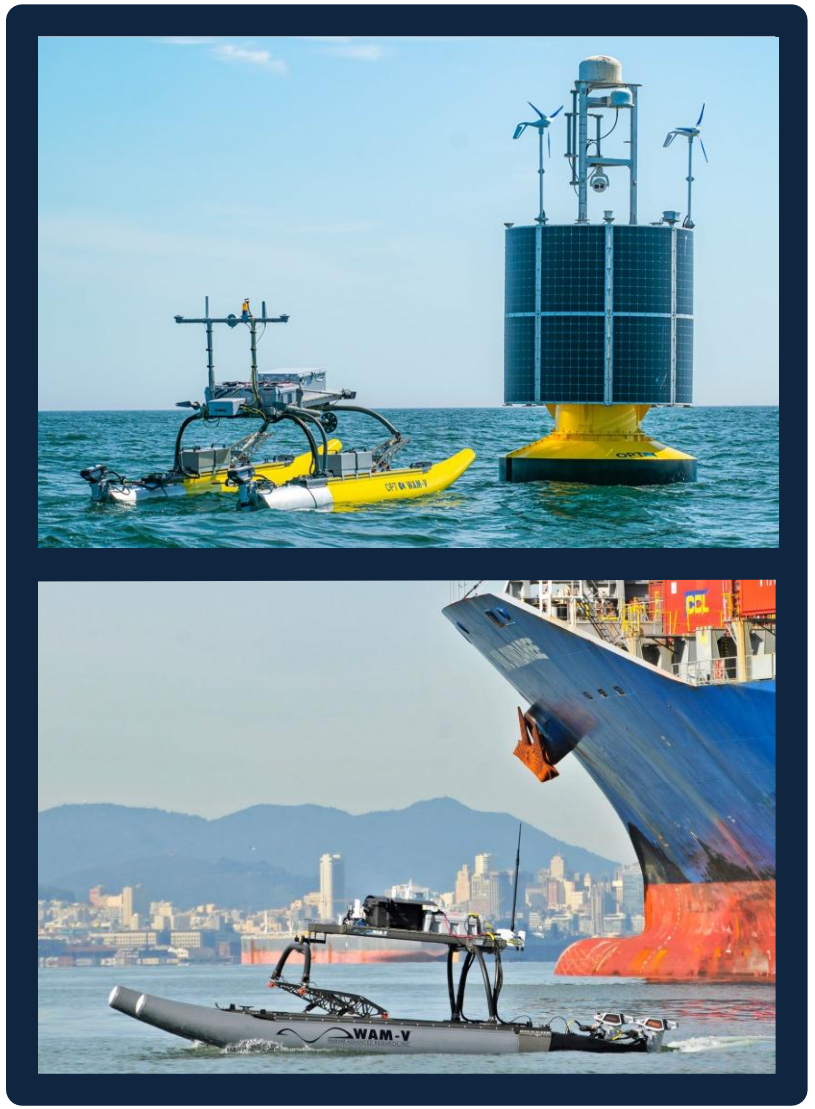
Intellectual Property: Proprietary technology with ~70 patents

ISO Certifications: 9001 & 45001

Headquarters: Monroe Township, New Jersey

Offices / Facilities: Richmond, California, and Washington, D.C.

Exchange / Ticker: NYSE American / OPTT



OPT Leadership Team

Dr. Philipp Stratmann, EngD
President, Chief Executive Officer
December 2019
CEO since June 2021

Dr. Philipp Stratmann is OPT's President and Chief Executive Officer, based in the company's New Jersey headquarters. Philipp joined OPT in December 2019 as Vice President, Global Business Development, bringing with him broad energy industry experience from oil and gas to renewables, both offshore and onshore.

Prior to OPT, Philipp was Vice President, Biofuels, for Velocys, which he joined in 2015 as Business Development Director. He previously served as General Manager Global Development and West Africa for InterMoor and has held leadership positions with Acteon Group and Ernst & Young, in addition to experience with VT Group and Shell.

Philipp is a graduate of the United Kingdom's University of Southampton, where he received his Engineering Doctorate and his Master of Engineering degree in Ship Science.

Deep industry expertise, career background in marine autonomy and renewable energy, dual market positioning defense and commercial

Jason Weed
SVP – Commercial Sales
June 2025

Jason Weed is a strategic leader and retired U.S. Navy Captain with over 15 years of executive experience driving innovation and growth across maritime and technology-focused organizations. Prior to joining OPT, he served as Senior Business Developer and Capture Manager for Leidos' Maritime Systems Division.

His 34-year Navy career included multiple senior leadership roles, notably as Commodore of the Navy's first Uncrewed Undersea Vehicle Squadron (UUVRON ONE), Director of Maritime Operations for Commander Submarine Group TWO, and Commanding Officer of the USS New Hampshire (SSN 778). His leadership advanced operational capabilities introduced AI/ML technologies, and enhanced strategic planning across both submarine and unmanned systems domains.

Jason is a graduate of the United States Naval Academy
Proven defense leader, 34 years Navy
Command of Navy's 1st Uncrewed Undersea Vehicle squadron
Deep background integrating AI and ML

Robert Powers, CPA, MBA
Chief Financial Officer
December 2021

Robert Powers is OPT's Senior Vice President and Chief Financial Officer, based in the company's New Jersey headquarters. He joined OPT in December 2021 with more than 25 years of experience providing domestic and international leadership to entrepreneurial, privately owned, and founder-led companies, as well as SEC registrants and private equity backed companies.

Prior to OPT, Bob was CFO of Constellation Advisors, a private equity-owned provider of outsourced back-office operations and compliance services. He has held financial leadership roles with Sterling Talent Solutions, Wood Group PPS – a division of Wood Group, GTE, SABIC Innovative Plastics, and Plug Power . He has also provided financial consulting services to various companies.

Bob began his career at PricewaterhouseCoopers, LLP. He received a Bachelor of Science in Accounting degree from Fordham University and an MBA in Business Administration from Rensselaer Polytechnic Institute, and he is a Certified Public Accountant.

Leadership team supported by highly experienced and capable technology development and delivery team, ready to support expansion & growth

Strategy and Platform Stack

Integrated Autonomous Ocean Infrastructure – Strategic Platform Stack

Ocean Power Technologies is a technology company at its core — delivering autonomous platforms that fuse renewable power, AI-driven ocean intelligence, and edge data solutions.

Strategic Pillars:

- PowerBuoy® – Persistent, renewable energy delivery at sea using wave, solar, and wind power
- WAM-V® – Modular uncrewed surface vehicles (USVs) enabling multi-domain autonomy missions
- Merrows™ – Data platform for real-time ISR, decision-making, and multi-asset coordination

Platform Impact:

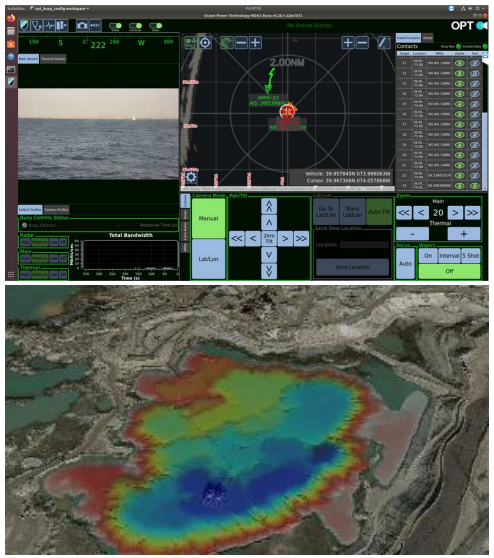
- Supports Intelligence, Surveillance & Reconnaissance (ISR) – a core defense and commercial capability
- Enables scalable, service-based revenue via full-stack **Robotics-, Power-, and Data-as-a-Service models**
- Aligns with global trends: maritime security modernization, offshore digitalization, and ocean data growth

OPT PRODUCTS & SERVICES

PowerBuoy®

- Capture energy generated by waves
- Store that energy in batteries
- Use that energy to power payloads
- Long deployments
- Renewable wave powered
- Add solar and wind

Merrows™ and Ocean Intelligence



- High-definition Radar
- Hi Def Optical and Thermal Cameras
- Mammal Tracking
- Subsea Acoustic Monitoring
- Autonomous vehicle integration, e.g. aerial drones
- Vessel detection and monitoring

WAM-V® ASVs

- Wave Adaptive Modular Vehicle
- Unmanned Surface Vehicle
- Stable, portable, highly maneuverable (independent pontoons)
- Multiple sizes - 8’, 16’ & 22’
- Multiple payloads

POWERBUOY® in ACTION: NPS

OPT is collaborating with the U.S. Naval Postgraduate School (NPS) to deploy a self-powered PowerBuoy® system in Monterey Bay. The buoy serves as a persistent sensor and communications node to support maritime domain awareness (MDA) and autonomous systems research.

Sensor Suite:

- AIS vessel tracking
- Surface-search radar
- Oceanographic & meteorological sensors
- HD/IR cameras
- Subsea sensors

Comms Backbone: AT&T 5G maritime base station

- Extends high-speed connectivity offshore beyond coastal networks.
- Provides persistent, renewably powered maritime surveillance.

WAM-V® ASVs

PLATFORM

- The **WAM-V (Wave Adaptive Modular Vessel)** is an ASV (Autonomous Surface Vehicle) as a stand-alone or force multiplier (swarm)
- The unique suspension technology improves seagoing capabilities resulting in increased quality of data acquisition of multiple sensors.
- Presents a small footprint, light weight vessel with shallow water capability
- Highly Modular to multiple sensors at once and capable of extending the operating range in open ocean or extending comms range capabilities.
- Integration with Unmanned Aerial Vehicle, Unmanned Underwater Vehicles, Electronica Warfare
- Interoperable short-range radio for precise operations
- Encrypted or wireless network

Opportunities

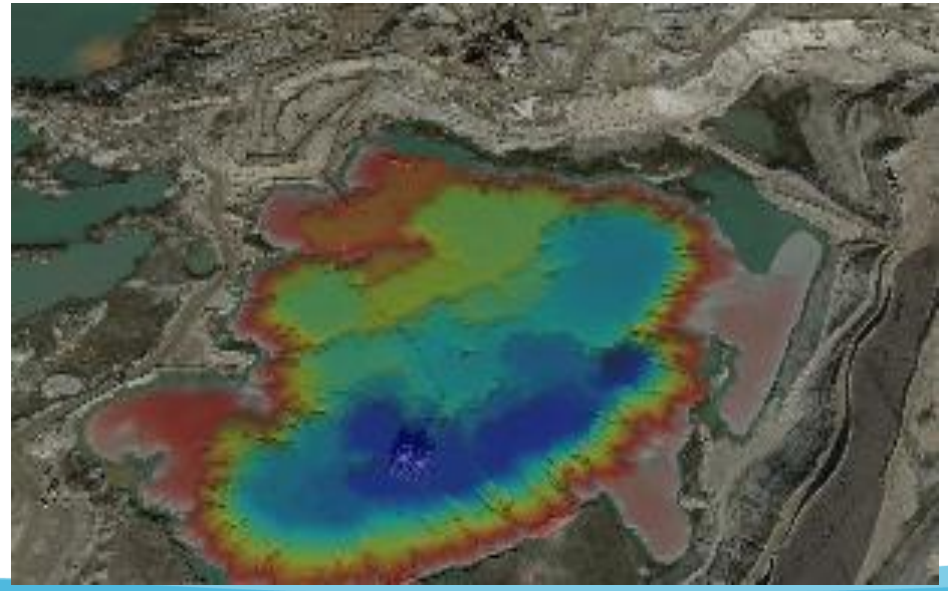
- **Defense Sector**: Aligned with U.S. Navy, DoD, and NATO priorities for unmanned maritime systems (MCM, ISR, MDA, EW, logistics). The DoD is accelerating USV adoption, and WAM-V sits in the “low-cost, persistent, rapidly deployable” category.
- **Dual-Use Commercial**: Beyond defense, WAM-V is relevant for offshore wind, oil & gas, oceanographic research, port security, and aquaculture.
- **Autonomy Integration**: Works as a host for AI/edge analytics and payload OEM integrations — driving software + service revenue streams, not just hardware sales.

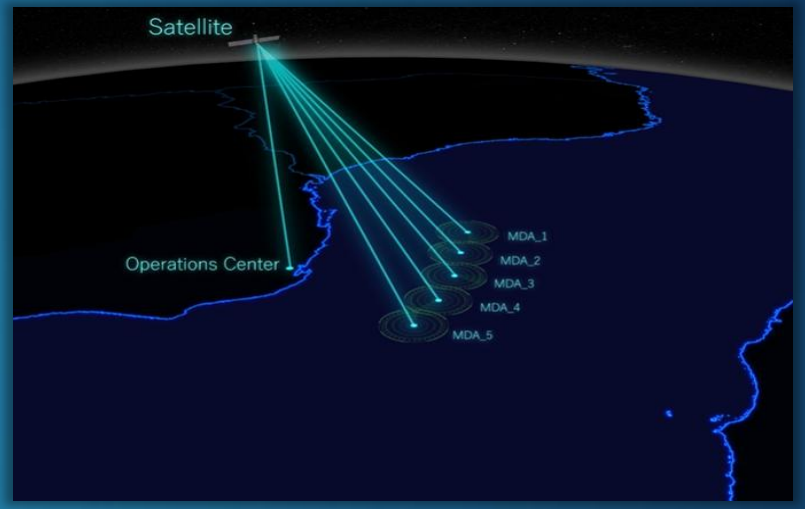
Merrows™

- **Multi-Domain Integration**: Designed to unify subsea, surface, and aerial sensors into one command-and-control framework, turning standalone assets into a **networked ocean grid**.

- **Recurring Revenue Potential**
  Delivered as **software + services**, creating **high-margin recurring revenues** beyond hardware sales.
  Enables **data-as-a-service** business models (e.g., continuous maritime monitoring, defense intelligence feeds).

Differentiator: Few maritime autonomy platforms combine persistent renewable power (PowerBuoy®) with mobile USVs (WAM-V®) under one unified AI/analytics suite. Merrows™ makes OPT's ecosystem more than hardware, it's a platform play.





Real-time intelligence relay from the PowerBuoy to a shore facility

WAM-V Demonstrates Remote Connection to PowerBuoy® for On-Water Charging

ADDITIONAL DIFFERENTIATED CAPABILITIES & VALUE

Mission-Critical Infrastructure at Scale

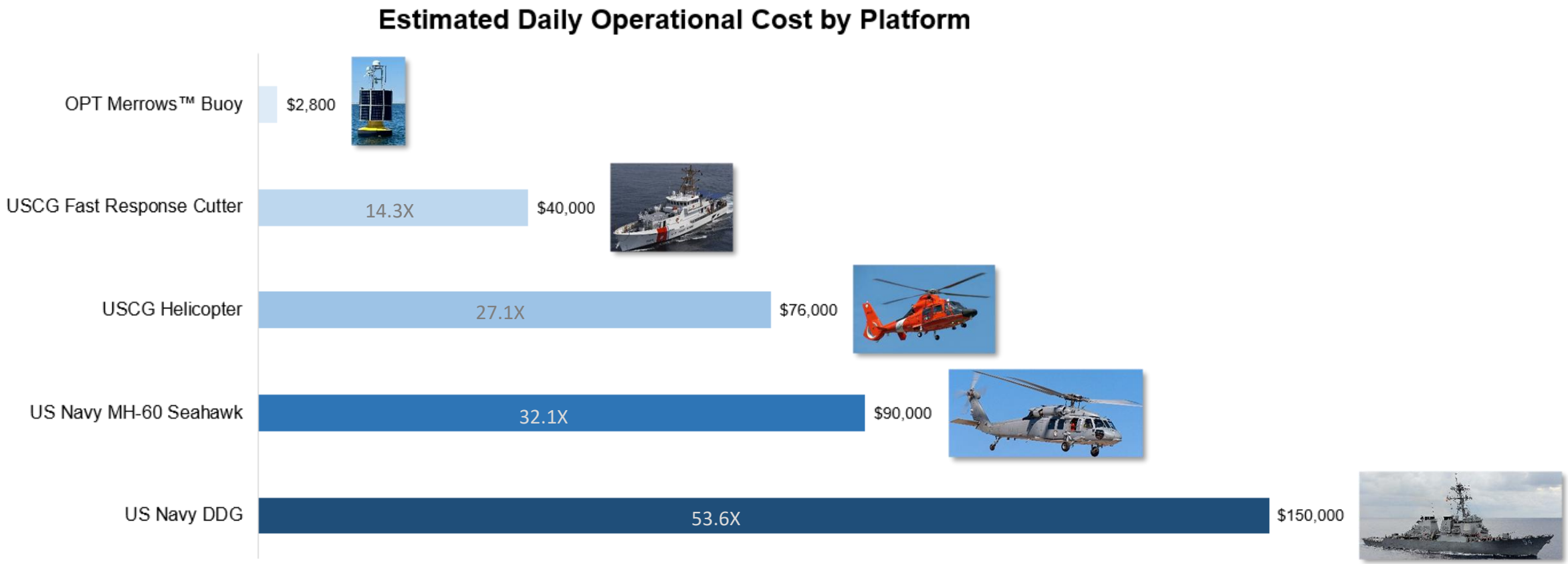
We deliver integrated, renewable, and modular maritime systems that position it as a trusted partner to defense and commercial leaders. Our platforms address persistent autonomy, ISR, and lifecycle efficiency.

Competitive Differentiators:

- Integrated Platform Suite – PowerBuoy®, WAM-V®, and Merrows™ operate as a unified maritime intelligence network
- Persistent Renewable Power – Eliminates need for diesel or cabling; supports long-duration remote deployments
- Modular & Scalable Architecture – Enables payload flexibility across defense, energy, and infrastructure missions
- Proven Operational Deployments – Active systems globally across surface, subsea, and coastal environments
- Lifecycle Cost Advantage – Minimizes fuel, vessel time, and maintenance via full-stack service-based models
- Aligned with U.S. and Allied Strategy – Supports DHS, DoD, and Coast Guard autonomy and ISR priorities
- Customer-Centric Agility – Lean structure enables rapid prototyping, mission customization, and long-term trust

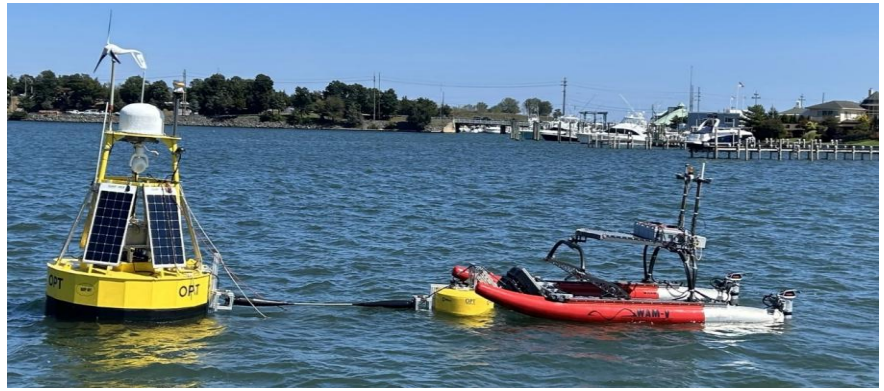
OPT

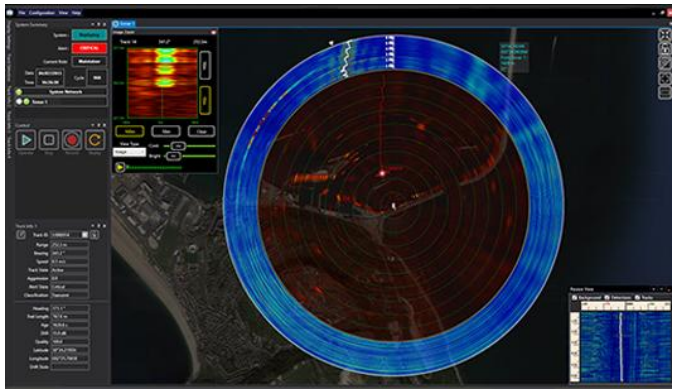
SOLUTION AFFORDABILITY



Docking and Charging

Ocean Power Technologies Awarded Patent for System and Method for Vehicle Charging





This patent is more than legal protection, it's a commercial enabler. It allows OPT to scale from selling platforms to owning the ecosystem for powering and sustaining autonomous operations at sea

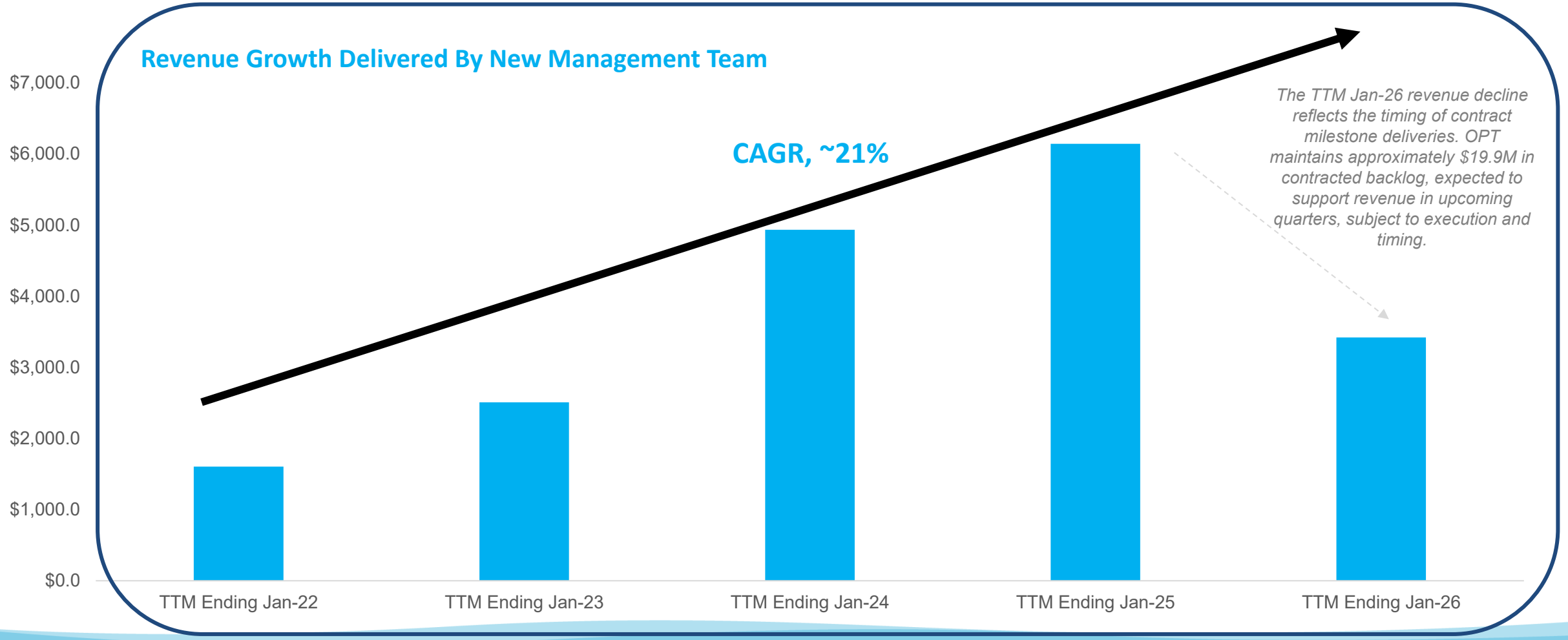
- Strengthens OPT's IP portfolio and reinforces the company's position as a **technology leader**, not just a hardware provider. It creates **barriers to entry** for competitors trying to integrate power and autonomy offshore
- **Unlocks Recurring Revenue Models** Being able to charge USVs and AUVs autonomously at sea means OPT can deliver "power-as-a-service" — not just sell vessels or buoys, but capture long-term revenue streams through charging, data, and maintenance contracts. That transition from one-time sales to recurring revenues
- The patent **directly addresses a major operational pain point: range and endurance** of uncrewed platforms**.**

Partnerships

Ocean Power Technologies Strategic Alliance with Red Cat for Advanced Maritime Defense Solutions

- Red Cat brings established expertise in **military-grade drone systems** with proven U.S. DoD traction. Partnering with them embeds OPT more deeply in defense procurement channels, accelerating credibility and market access for maritime defense solutions.
- By combining OPT's **persistent offshore power and USV platforms** with Red Cat's **aerial intelligence and communications systems**, the alliance offers an **end-to-end multi-domain solution** — air + sea — that customers increasingly demand.

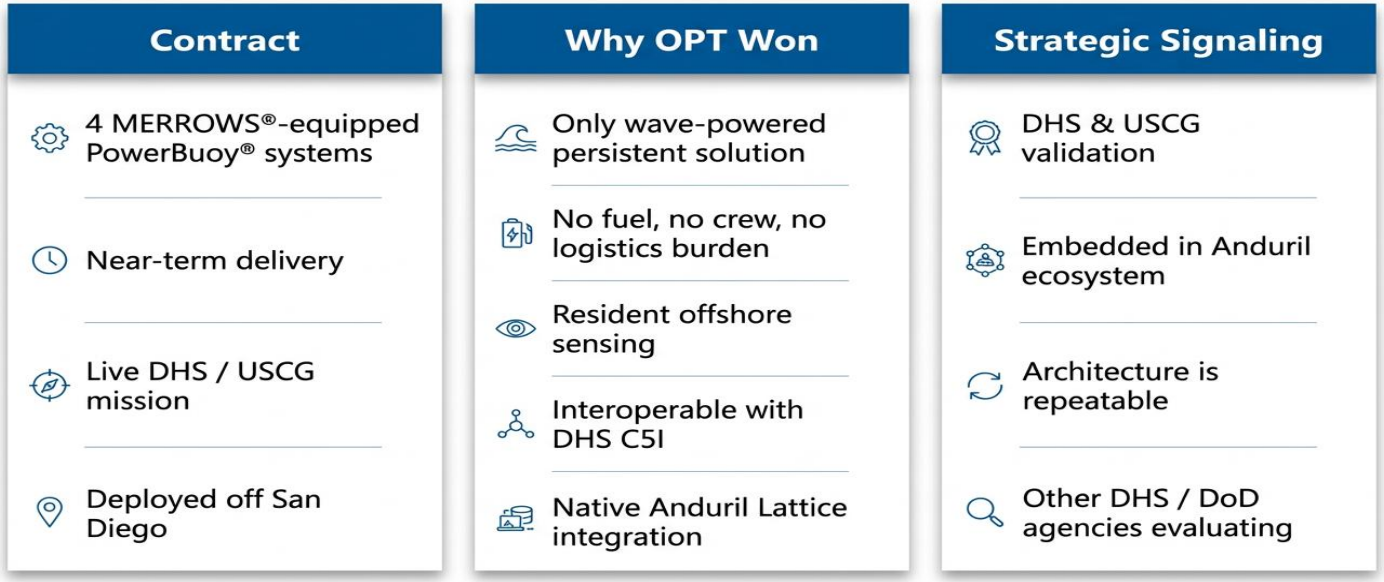
TRAILING TWELVE-MONTH REVENUE



GLOBAL NETWORK OF TRUSTED RESELLERS

STRATEGY IS WORKING!

- Backlog at January 31, 2026, was approximately $19.9 million, an increase of $12.4 million and 165% over the prior year period.
- Pipeline as of January 31, 2026, $163.9 million, an increase of $74.7 million and 84% increase over the $89.2 million pipeline at October 31, 2025.
- OPT secured a multi-buoy contract valued at $6.5 million from the U.S. Department of Homeland Security (DHS), supporting a U.S. Coast Guard maritime domain awareness mission in San Diego. Advances OPT's shift toward higher-margin, recurring revenue.



- The DHS contract advances OPT's role in delivering offshore power and sensing solutions in support of U.S. maritime domain awareness efforts.

STRATEGY IS WORKING! CONT'D

- The real value here isn't four buoys. It's that this architecture is designed to repeat, scale, and compound. From single mission to national maritime infrastructure
- Each deployment expands to dozens of further deployments — with recurring revenue layered on top!

Opportunity: Strait of Hormuz

The Problem
- High-risk maritime chokepoint
- Critical global oil transit route
- Limited persistent monitoring
- High cost of traditional assets

OPT Solution
- Autonomous surface vehicles for patrol
- Wave-powered platforms for persistent infrastructure
- Continuous monitoring and data collection
- Reduced cost and operational risk

- Persistent, cost-effective maritime intelligence in one of the world's most strategically critical regions.
- Represents a potential multi-platform deployment opportunity with recurring monitoring and data services.

OPT™

- Seasoned Management Team
- Expanded Business Model and Strategy
- Multi-solution Platform Company
- Repeatable, Scalable Services
- Financial Discipline

Defense & Security

Offshore Oil & Gas

Science & Research

Communications

Offshore Wind

FORWARD-LOOKING STATEMENTS

Some of what I've spoken about today includes **forward-looking statements**. Actual results may differ, and you can find a full discussion of risks in our SEC filings. We don't undertake to update these statements after today's discussion.

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 Form 10-K, Form 10-Q, and Form 8-K reports (including all amendments to those reports) 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.

Non-GAAP Measures

Pipeline

Pipeline is not a term recognized under United States generally accepted accounting principles; however, it is a common measurement used in our industry. Our methodology for determining pipeline may not be comparable to the methodologies used by other companies. Pipeline is a representation of the journey potential customers take from the moment they become aware of our products and service to the moment they become a paying customer. The sales pipeline is divided into a series of phases, each representing a different milestone in the customer journey. It is a tool we use to track sales progress, identify potential roadblocks, and make data-driven decisions to improve our sales performance. Revenue estimates derived from our pipeline can be subject to change due to project accelerations, cancellations or delays due to various factors. These factors can also cause revenue amounts to be realized in periods and at levels different than originally projected.

Thank You

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