

Key Stats

Share Price (9.10.2019)	\$1.69
Market Capitalization (9.10.2019)	\$9.8M
Cash, Cash Equivalents & Restricted Cash ⁽¹⁾	\$13.5M
Debt	Zero Debt
TTM Revenues	~\$800K
Fiscal Year	April 30th

Capitalization

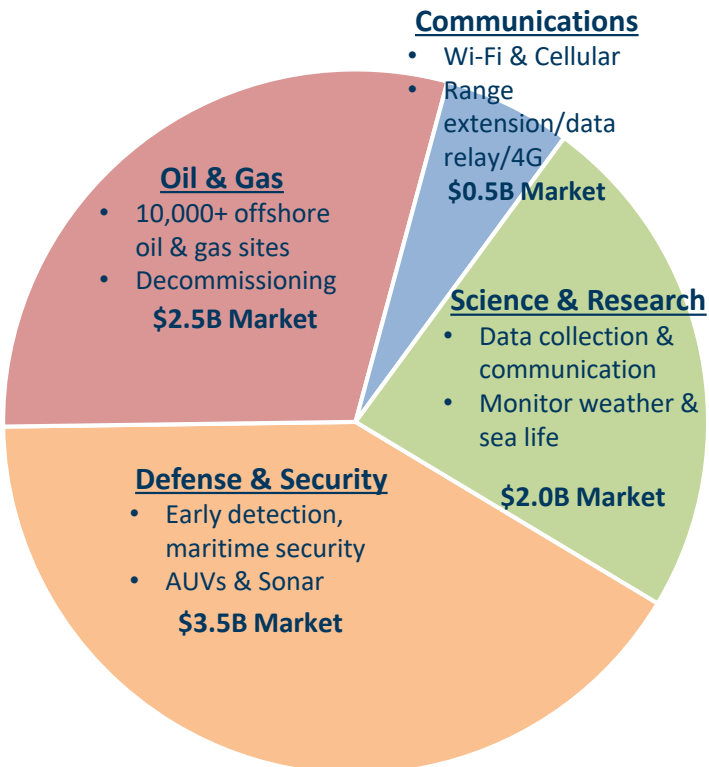
Total Shares Outstanding^(1,2)	5,771,134
% Owned by Directors & Officers ⁽³⁾	~2%
Warrants Outstanding ⁽¹⁾	5,347,463
Options Outstanding	63,984

⁽¹⁾ Estimate as of July 31, 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
- Deployed in Central North Sea in Aug 2019

Enel Green Power

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

Large Gulf of Mexico O&G Operator

- Study completed
- Critical to subsea monitoring business

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

We Do What Others Can't

PB3 PowerBuoy®

- Long Deployments
- Persistent Power
- Low Maintenance
- Renewable



Support Services

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

PowerBuoy® Value Proposition

- Savings by eliminating vessels
- Increased safety
- Faster operational decision making
- Sustainability
- Flexibility

Products & Services Under Development

Hybrid PowerBuoy®

- Shorter Deployments
- High Energy Storage
- Low Maintenance
- Modular / Scalable



Subsea Battery Solutions

- Shorter Deployments
- Low Maintenance
- Complements PowerBuoy®



Anchorless PowerBuoy®

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



Integrated Mooring

- Combined power and comms
- Quick installation



Strong Fundamentals

No near-term competition in a huge addressable market with a niche product and unique value proposition

Reputable brand – Approached by large corporations and nations looking to bolster their communications, security and clean energy

Strong and expanding IP portfolio including over 60 patents with additional patents pending

Significant recent milestones –

- **PB3 PowerBuoy® Deployment for Premier Oil**
- **Saab Seaeye Partnership**
- **Contract with US Navy**

Recent Press Releases

08/22/19	<u>OPT Announces the Successful North Sea Deployment of the PB3 PowerBuoy® for Premier Oil</u>
06/20/19	<u>OPT Receives U.S. Patent for its Power Take-Off System for use with Wave Energy Conversion Buoys</u>
05/13/19	<u>OPT's PB3 PowerBuoy® Achieves Key Milestone, Generating Over One Megawatt-Hour of Cumulative Energy</u>
04/04/19	<u>OPT and Acteon Field Life Service Announce Collaborative Agreement</u>
04/03/19	<u>OPT Wins Contract with Leading Oil & Gas Operator</u>
03/12/19	<u>OPT Signs Master Service Contract with a Leading Offshore Oil and Gas Operator</u>

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.