

**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): **April 8, 2024**

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 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol (s)	Name of each exchange on which registered
Common Stock, \$0.001 Par Value	OPTT	NYSE American
Series A Preferred Stock Purchase Rights	N/A	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

On April 8, 2024, Ocean Power Technologies, Inc. (the “Company”) issued a press release announcing a strategic alliance for advanced maritime defense solutions. A copy of the press release is attached hereto as Exhibit 99.1 and is hereby incorporated by reference.

Item 9.01 Financial Statements and Exhibits.Exhibits

- | | |
|------|---|
| 99.1 | Press release dated April 8, 2024. |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |
-

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 thereunto duly authorized.

Ocean Power Technologies, Inc.

Dated: April 8, 2024

/s/ Philipp Stratmann

Philipp Stratmann

President and Chief Executive Officer



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

Strengthening Maritime Security: Ocean Power Technologies Integrates Red Cat's Aerial Drones for Cutting-Edge Intelligence, Surveillance, and Reconnaissance Capabilities

MONROE TOWNSHIP, N.J., April 8, 2024 — **Ocean Power Technologies, Inc. (NYSE American: OPTT) ("OPT" or the "Company")**, a leader in innovative and cost-effective low-carbon marine power, data, and service solutions, today announced a strategic alliance with Red Cat Holdings, Inc. (Nasdaq: RCAT) ("Red Cat"), a leading drone technology firm specializing in the integration of robotic hardware and software across military, government, and commercial sectors. This collaboration signifies a material step forward in enhancing maritime domain awareness capabilities for air, sea, and subsea defense and security missions.

Through this relationship, OPT's PowerBuoy[®] and WAM-V[®] platforms will be integrated with Red Cat's Teal 2 Drones, facilitating a new era of autonomous vehicle deployment. This integration aims to provide real-time, actionable intelligence to counter maritime threats, thereby revolutionizing situational awareness and operational safety for reconnaissance and defense forces.

Matt Burdyny, Chief Commercial Officer of Ocean Power Technologies, highlighted the importance of this alliance, stating, "Our collaboration with Red Cat aligns perfectly with our mission to advance maritime autonomy for defense and security missions among other applications. By combining our sustainable, ocean-powered solutions with Red Cat's advanced drone technology, we are setting a new standard for naval and border protection operations, ensuring increased mission endurance and range."

The PowerBuoy[®] system, an Uninterruptable Power Supply (UPS) leveraging wave energy, and the WAM-V[®], a class-leading autonomous surface vehicle (ASV), represent OPT's commitment to clean, reliable, and innovative maritime solutions. These platforms are designed to operate in a wide range of ocean depths and conditions, providing a sustainable and adaptable solution for powering and supporting maritime operations.

Red Cat's Teal 2 drones, known for their exceptional night vision capabilities and modular design, complement OPT's platforms by offering air support that extends the operational capabilities of maritime surveillance and reconnaissance missions. This integration supports the Pentagon's Replicator Initiative, emphasizing drone and swarming capabilities across multiple domains.

For more information about Ocean Power Technologies, visit www.OceanPowerTechnologies.com.

About Ocean Power Technologies:

OPT provides intelligent maritime solutions and services that enable safer, cleaner, and more productive ocean operations for the defense and security, oil and gas, science and research, and offshore wind markets. Our PowerBuoy[®] platforms provide clean and reliable electric power and real-time data communications for remote maritime and subsea applications. We also provide WAM-V[®] autonomous surface vessels (ASVs) and marine robotics services. The Company's headquarters is in Monroe Township, New Jersey and has an additional office in Richmond, California. To learn more, visit www.OceanPowerTechnologies.com.

About Red Cat, Inc.

Red Cat (Nasdaq: RCAT) is a drone technology company integrating robotic hardware and software for military, government and commercial operations. Red Cat's solutions are designed to "Dominate the Night[™]" and include the Teal 2, a small unmanned system offering the highest-resolution thermal imaging in its class. Learn more at www.redcat.red.

Forward-Looking Statements:

This release may contain 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 that could be inaccurate and subject to risks and uncertainties, including the ultimate success of the Red Cat and OPT alliance. 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 U.S. Securities and Exchange Commission for 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 after the date of this release.

Contact Information

Investors: 203-561-6945 or OPTT@investor.morrowsodali.com

Media: 609-730-0400 x402 or MediaRelations@oceanpowertech.com
