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**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): **August 17, 2020**

**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 240.14-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.133-4(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	Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2).

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.

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**Item 8.01. Other Events.**

On August 17, 2020, Ocean Power Technologies, Inc. (the “Company”) issued a press release announcing the launch of its latest product, the Subsea Battery solution. A copy of the press release is furnished as Exhibit 99.1 to this report and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

**Exhibit Number**   **Description**

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\*99.1            [Press release dated August 17, 2020 regarding the announcement of the Company’s latest product, the Subsea Battery solution.](#)

\*Furnished herewith.

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**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 hereunto duly authorized.

Date: August 17, 2020

OCEAN POWER TECHNOLOGIES, INC.

*/s/ George H. Kirby III*

George H. Kirby III  
President and Chief Executive Officer

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# OPT

## OCEAN POWER TECHNOLOGIES

### Ocean Power Technologies Unveils Its Subsea Battery Solution Modular Subsea Energy Storage as Part of Expanded Solutions for Ocean Electrification

MONROE TOWNSHIP, N.J., August 17, 2020 (GLOBE NEWSWIRE) – Ocean Power Technologies, Inc. (“OPT” or “the Company”) (NASDAQ: OPTT), a leader in innovative and cost-effective ocean energy solutions, today announced the launch of its latest product, the Subsea Battery solution.

OPT’s Subsea Battery solution is an environmentally friendly lithium-iron phosphate battery system with a nominal storage capacity of 132 kilowatt-hours. It utilizes OPT’s proprietary and highly efficient battery management system which maximizes the amount of energy available for subsea payloads. Modular design allows multiple Subsea Battery units to be linked together to meet larger energy requirements for a wide range of subsea equipment. The Subsea Battery solution can be integrated with an OPT PowerBuoy® for charging or used for standalone power.

“The introduction of our Subsea Battery marks OPT’s second product launch this year,” said George H. Kirby, President and Chief Executive Officer of OPT. “The ongoing electrification of subsea assets requires reliable power that can scale to meet the needs of the offshore industry. The Subsea Battery joins the recently unveiled hybrid PowerBuoy® and our PB3 PowerBuoy® to form an impressive suite of OPT power and communications solutions for remote ocean applications.”

The Subsea Battery solution provides uninterruptable power for long-term offshore installations requiring electric power, backup or emergency power for short term missions, and is scalable with multiple units to meet higher energy needs. Integration with OPT PowerBuoy® products creates seamless, ocean-based autonomous power solutions for subsea oil and gas production systems, aquaculture systems, environmental sensors, and powering remotely operated vehicles and autonomous underwater vehicles.

For more information, visit the Subsea Battery solution page on the OPT website: <https://www.oceanpowertechnologies.com/subsea-battery>

#### About Ocean Power Technologies

Headquartered in Monroe Township, New Jersey, OPT aspires to transform the world through durable, innovative, and cost-effective ocean energy solutions. Its PowerBuoy® solutions platform provides clean and reliable electric power and real-time data communications for remote offshore and subsea applications in markets such as offshore oil and gas, defense and security, science and research, and communications. To learn more, visit [www.oceanpowertechnologies.com](http://www.oceanpowertechnologies.com).

#### 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 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 after the date of this release.

#### Contact Information

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Media: 609-730-0400 x402 or [MediaRelations@oceanpowertech.com](mailto:MediaRelations@oceanpowertech.com)

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