

NEWS RELEASE

Ocean Power Technologies Limited
The Innovation Centre
Warwick Technology Park
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United Kingdom

For Immediate Release

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PAUL JORDAN TO JOIN OCEAN POWER TECHNOLOGIES LIMITED

Ocean Power Technologies Ltd is pleased to announce today the appointment of Paul Jordan as Business Development Manager, reporting to Mark Draper, Chief Executive.

Paul has over nine years' experience in business development at both Rolls Royce and latterly the Carbon Trust. At the Carbon Trust, he was a key contributor to the Innovation Team, developing new low carbon technologies, with a primary focus on the Trust's Marine Energy Challenge. The objectives of the Challenge included the assessment of whether marine energy could become cost-competitive and what support could be provided to accelerate the growth of the industry.

Prior to the Carbon Trust, Paul worked at Rolls-Royce divisions in the UK, Thailand and the US. As part of Rolls-Royce Power Ventures, he focused on project development of 5MW to 150MW gas turbine and diesel engine power projects in the UK and Americas.

Paul graduated from Newcastle University with a Masters in Mechanical Engineering (Europe), with Spanish as chosen language. Subsequently, he completed an MBA at INSEAD, Paris in 2002.

Mark Draper commented "Paul is a high calibre individual and has demonstrated his ability in both marine renewables and business development disciplines. These abilities and experience will be invaluable as we continue to commercialise the OPT technology both in mainland Europe and in the UK."

Paul Jordan commented "OPT is one of the world's premier wave power companies with the expertise and resources to make a big difference. I believe they have the right business model for sustained success in this rapidly developing industry, and I am delighted to be joining the company at this exciting time"

For Further Information Contact:

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Background Information

Ocean Power Technologies Limited.

Based in Warwick, Ocean Power Technologies Ltd is the European subsidiary of Ocean Power Technologies, Inc., the world's first publicly listed wave power company. OPT is commercialising its proprietary technology for the generation of electrical power using the energy of ocean waves. OPT Limited is currently building a wave power station with Iberdrola S.A. in Spain, and developing other European opportunities. OPT's wave energy systems are based on modular, buoy-like structures, called PowerBuoys™, which are "intelligent" systems capable of responding to differing wave conditions. The Company's ocean-tested systems have the potential to provide cost competitive, clean electrical power on a large scale. For further information, see the Company's website: www.oceanpowertechnologies.com.