



Commercialization of Wave Power Technology



Ocean Power Technologies, Inc.
1590 Reed Road
Pennington, NJ 08543
USA

Ocean Power Technologies, Ltd.
Warwick Innovation Centre,
Warwick Technology Park,
Gailows Hill, Warwickshire
CV346JW
United Kingdom

Herbert Nock
Deborah Montagna

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Ocean Power Technologies



PowerBuoy deployed off
Marine Corp Base Hawaii
2005-2006



Autonomous PowerBuoy
deployed off Washington
State, 2004



PowerBuoy deployed off
Tuckerton, New Jersey,
2005-2006; 2007-present



PowerBuoy deployed off
Marine Corp Base Hawaii
June 2007

- Ocean-tested PowerBuoy® Systems
- Patented, Proprietary Technology
- World-class Customers and Partners
- Listed on Nasdaq and London's AIM market
- Rapid Commercialization Plan
- Product Line Development Plan
- Currently Developing Large Wave Parks
- Experienced Management Team



Wave Energy and OPT's Technical Advantages

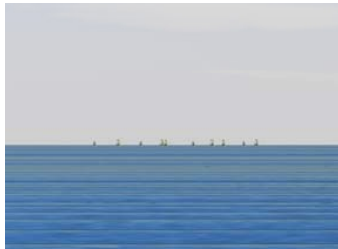
Wave Energy

- The most concentrated form of renewable energy
- Widespread throughout the world
- Close to population centers
- Predictable & dependable
- Can be fed into the power grid or stored
- Relatively small site "footprint"



OPT's PowerBuoy Technical Advantages

- Load factor of 30-45%
- Environmentally benign & non-polluting
- Safe for sea life
- No exhaust gases
- Minimal visibility from shore
- Scalable to high capacity power stations
- High power density

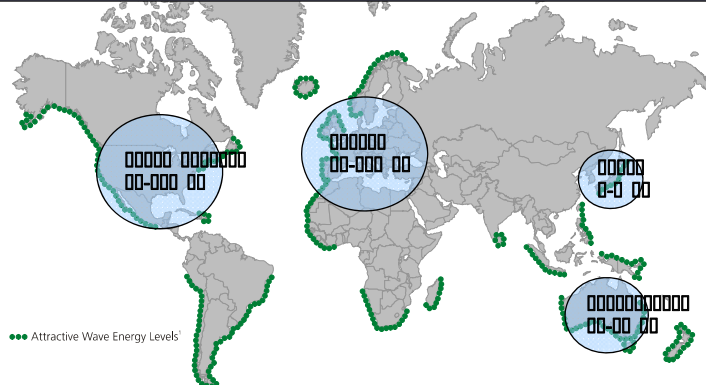


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Early Market Initiatives

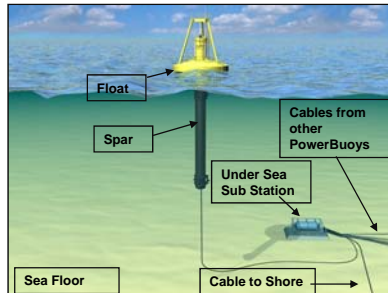
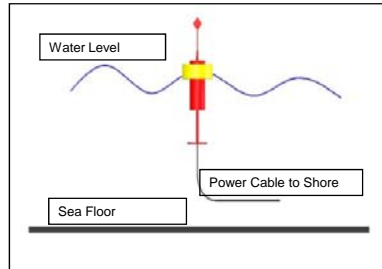
2TW of energy, the equivalent of twice the world's electricity production, could be harvested from the world's oceans (World Energy Council)



Commercialization Ramp-Up

Hawaii: US Navy (PB40's)	Orkney Islands, Scotland: Scottish Government (PB150)
Reedsport, Oregon: FERC Application for 50 MW's (PB150's)	Spain: Iberdrola (PB40 and PB150's)
Coos Bay, Oregon: FERC Application for 100 MW's (PB500's)	Wave Hub, United Kingdom: British Government (PB150)

The PowerBuoy System

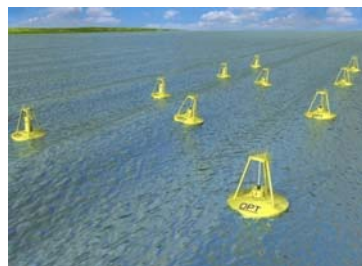


- PowerBuoy structure time tested
- Moveable float and stationary spar
- Innovative “smart” technology
- Power combined in undersea substation
- Simplified transmission to shore
- Scalable and modular for MW sized wave park applications
- In-ocean experience over 10 years
- Easily deployed
- Lloyd's insured

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PowerBuoys for Wave Power



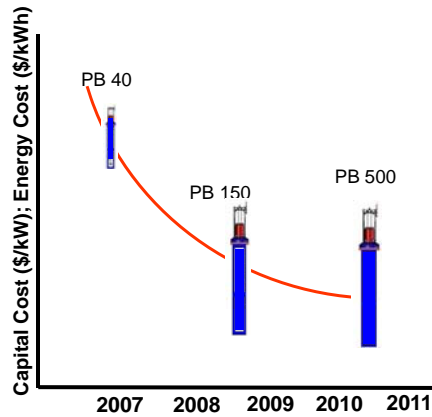
- Initial commercial products rated at 150 kW
- 500 kW products available in 2010-11
- Wave park consists of array
- 1.5m to 7m operating range
- Automatically locks up for storm conditions
- Designed for 100 year storm surges
- Demonstrated survivability in wind and wave forces of hurricanes

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PowerBuoy Development

Decreasing Costs with Size



PB150

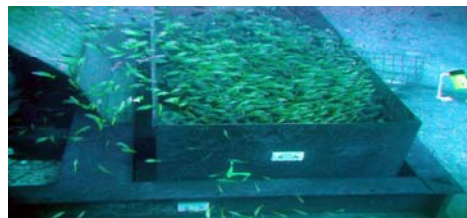
- 150 kW PowerBuoy
- Cost competitive with solar power
- Target 50MW by 2010

PB500

- 500 kW PowerBuoy
- Cost: competitive with fossil fuel
- Target full scale production by 2012

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Environment & Permitting



- Leaders in wave energy permitting
- Proactive Approach
 - Sensitive to regional concerns
 - "Do it right"
 - Appreciation of commercial time frame
- Two stage permitting process
 - 1) Community Involvement
 - Identify stakeholders
 - Inclusive constructive dialog
 - Consensus-based process
 - "Settlement Agreement"
 - 2) Licensing
 - Currently with FERC
 - Traditional Process

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Wave Energy Technology (WET) Program

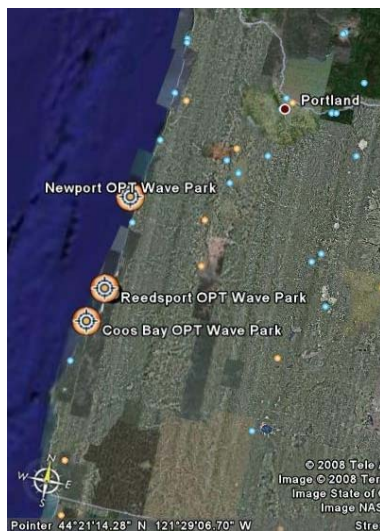
- Collaborative effort with the Navy and Marine Corps Base
- Driving technology toward higher power density
- Accomplishments working with Navy
 - Environmental Assessment (EA) with FONSI
 - Buoy design configuration proven
 - Hydrodynamic models validated
 - Buoy tuning demonstrated
 - Deployed two test buoys and generated power
- Current Activity
 - Advanced 40 kW Buoy ready for deployment in Honolulu
 - Multiple buoy ocean testing infrastructure in place



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Oregon Projects



Collaborative effort with DOE and Oregon state leadership

Integrated Coastal Strategy

- Reedsport
 - Initially 2MW using PB150's
 - Future build out to 50 MW
 - FERC Settlement Process
- Coos Bay
 - 100 MW using PB500's
 - Beginning FERC licensing process (PAD)
- Newport
 - 100 MW using PB500's
 - Preliminary permit filed

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OPT Points of Contact

Please visit us at Booth B-14



Herbert Nock: Vice President Business Development & Marketing

Phone: (609) 730-0400 x 257; hnock@oceanpowertech.com

Deborah A. Montagna: Vice President Government Systems

Phone: (609) 730-0400 x 221; dmontagna@oceanpowertech.com

Ocean Power Technologies, Inc. (OPT) - 1590 Reed Road, Pennington, NJ 08534

Website: www.oceanpowertech.com

