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OCEAN POWER TECHNOLOGIES

“Making Waves in Power”



PowerBuoy Deployments (Present and Future)

22nd May 2008

Paul Jordan, Business Development Director

Ocean Power Technologies

Formed in 1994 with real-sea testing of the PowerBuoy® wave energy conversion technology since 1997.

Floated on London Stock Exchange in Oct. '03 (£23m) and NASDAQ in April '07 (US\$90m).

HQ in NJ, USA with OPT Ltd formed in UK in 2004. OPT almost 50 people (2/3 US office, 1/3 UK office) – recruiting heavily!

Current target markets: Australia, Europe, Japan and USA



PB40ES PowerBuoy, Spain

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PowerBuoy Deployments

NJ PowerBuoy (PBNJ) – redeployed August 2007, operational

Hawaii (PBNJ size) – Summer 2008

DWADS (Autonomous PowerBuoy) – Summer 2008

Spain (PB40ES - 40kW) – Summer 2008

Scotland, EMEC (PB150 - 150kW) – Summer 2009

Oregon (PB150 -150kW) – Autumn 2009

Linear HTS generator (PB150 platform)



Hawaii PowerBuoy

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PBNJ PowerBuoy

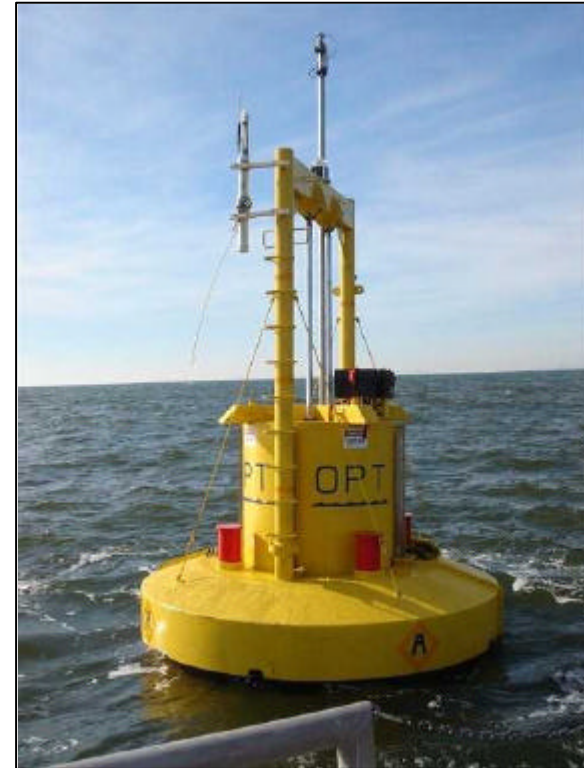
Installed off the coast of NJ, USA near Atlantic City

Real-sea tested for 12 months between Oct. '05 and Oct. '06 and successfully redeployed in Sept. '07

Experienced waves of up to 7m generated by hurricanes to south on various occasions

Currently generating power (non-grid connected) as and when waves available

Recent data over 10 May '08 weekend confirming performance predictions for PB40ES/PB150 (i.e. 35% capacity factor)



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Hawaii PowerBuoy

US Navy Program to demonstrate
power for military bases

Marine Corps Base Hawaii (MCBH)
in Kaneohe Bay, Oahu

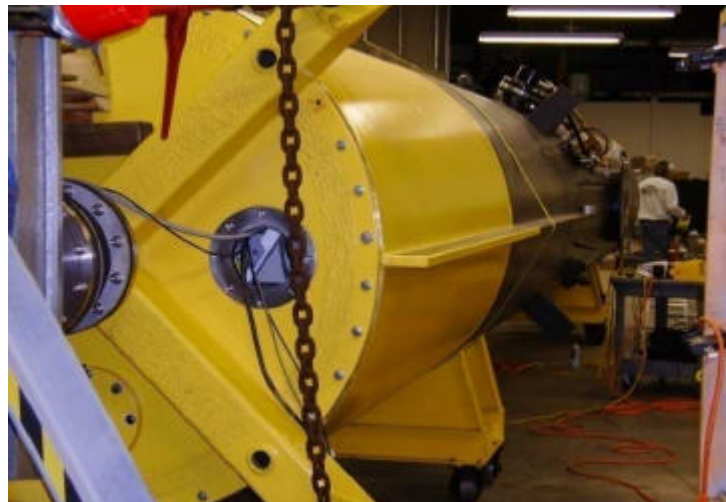
Successful Environmental
Assessment (EA) for six-Buoy
Installation

Grid cable already deployed; On-
shore station installed

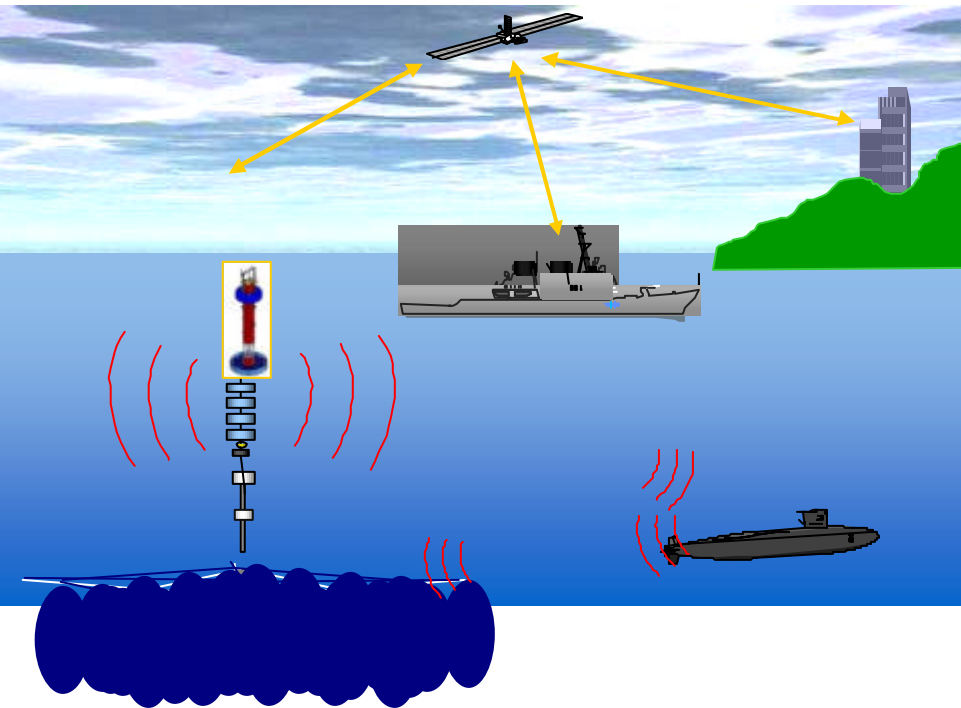
Advanced PowerBuoy undergoing
final assembly in Hawaii for summer
2008 deployment



Marine Corps Base Hawaii (MCBH) - Site Off Runway



DWADS - Autonomous PowerBuoy



- Deep Water Active Distributed System (DWADS) for Anti-Submarine Warfare (ASW) Program
- Unmanned, unattended, high-power system in very deep water
- OPT PowerBuoy provides power sensing/communications equipment
- Two Phase PowerBuoy Program

Phase I 2007/2008: design, build and ocean test proof-of-concept

Phase 2 2008/2009: advanced, compact design for fleet transition

PB40ES PowerBuoy - Santoña, Spain



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PB40ES PowerBuoy - Santoña, Spain



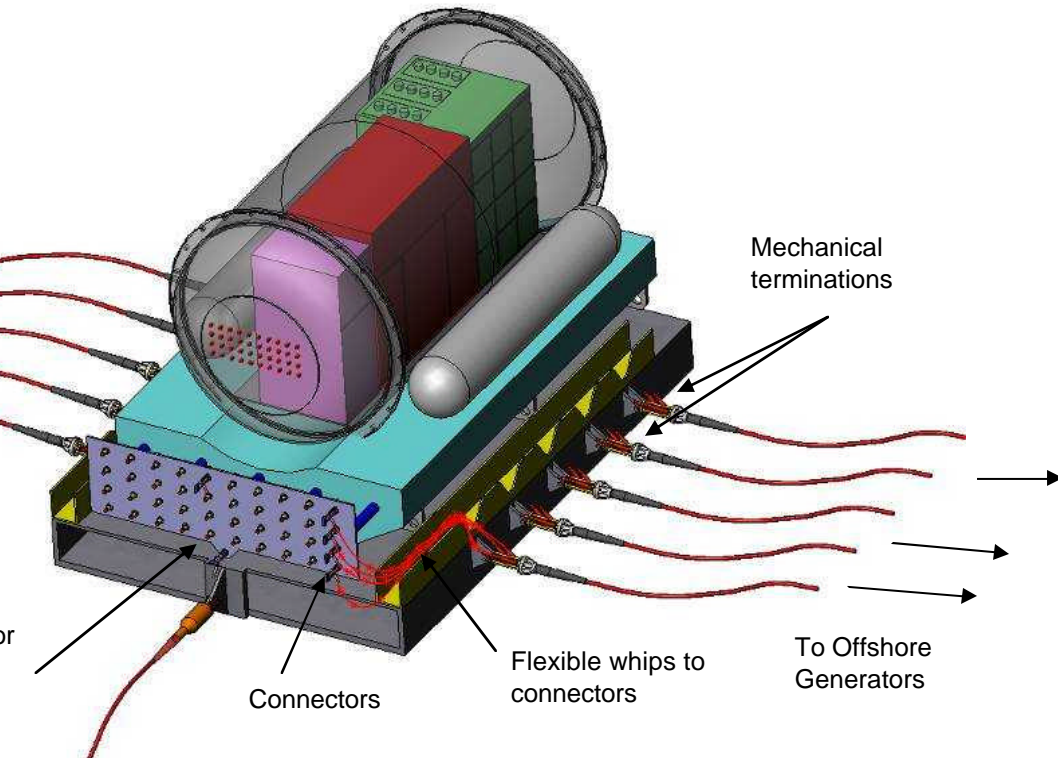
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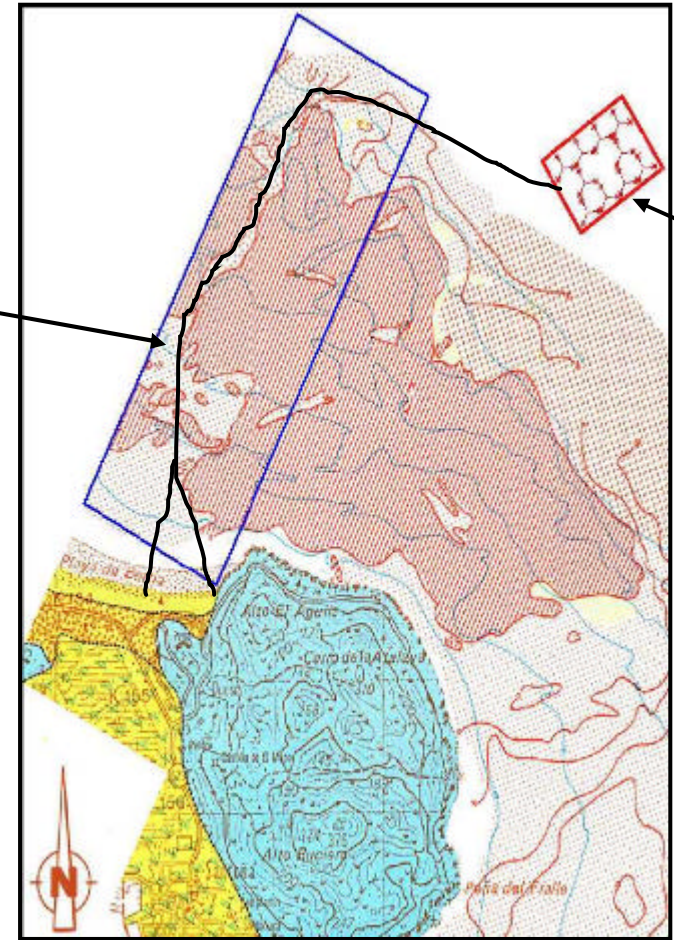
Main - Underwater Substation Pod (USP) and Turnkey Supply



USP Electrical Internals



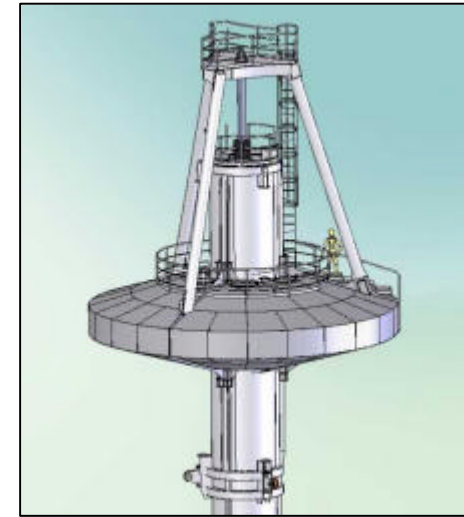
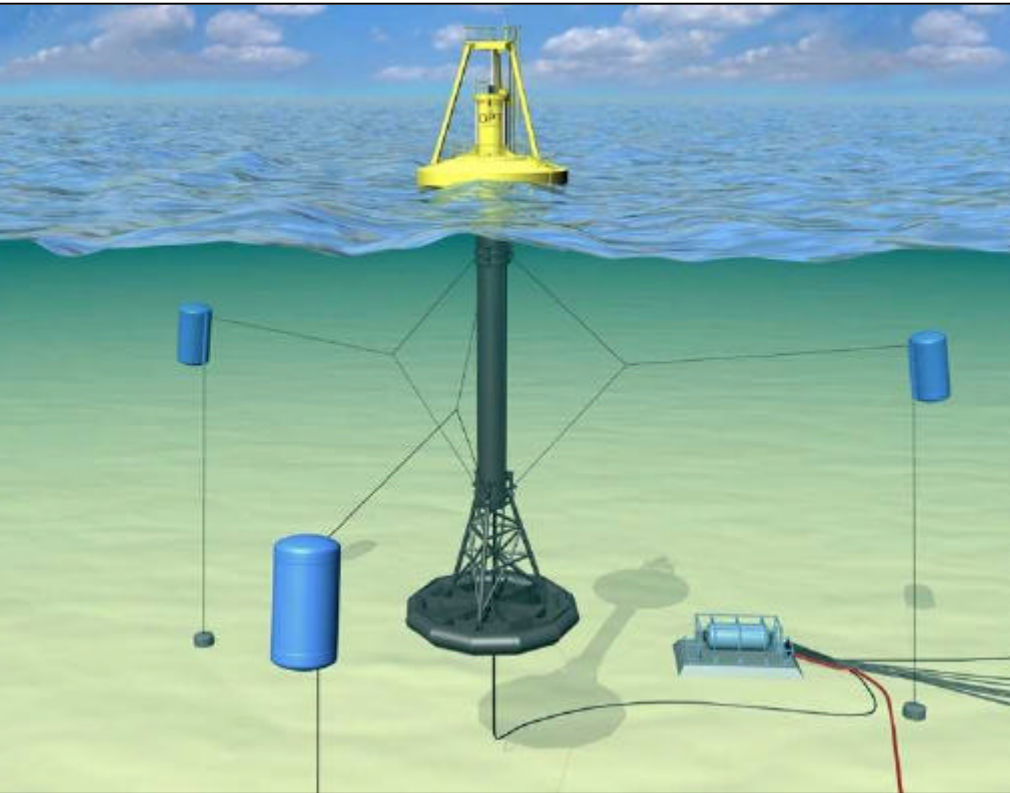
Subsea Cable Installation to Shore



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PB150 PowerBuoy System



PB150 to be installed in EMEC and Oregon
in summer/autumn 2009

Progressing Lloyd's Certification

Further OPT Projects

Wave Hub, UK - OPT allocated a berth to build up to a 5MW PowerBuoy wave farm.

France - Joint venture agreement with Iberdrola and Total for the development of a wave power station.

Further projects being investigated in Europe, USA, Japan and..



Typical farm layout of 10 x PB150 PowerBuoys

ustralia

On the 16th May 2008, joint venture agreement signed with Griffin Energy for the turnkey development of a 10MW wave power station in Western Australia