November 2026

OPT

$3,000,000

Follow-On Offering

Exclusive Placement Agent

D. BORAL CAPITAL

D. Boral Capital Acted as Exclusive Placement Agent to Ocean Power Technologies, Inc (NYSE American: OPTT) in Connection with its $3.0 Million Follow-On Offering

Transaction Information

On November 16, 2026 - Ocean Power Technologies, Inc. (NYSE American: OPTT) ("Ocean Power Technologies" or the "Company"), a leader in intelligent maritime solutions and services, today announced that it has closed a public offering for the purchase and sale of the Company's 6,000,000 shares of common stock together with common warrants to purchase up to 6,000,000 shares of common stock for an aggregate price of approximately $3.0 million before deducting commissions and expenses of the offering.

D. Boral Capital LLC acted as the Exclusive Placement Agent for the Offering.

About Ocean Power Technologies

Ocean Power Technologies, Inc. (NYSE American: OPTT) provides intelligent maritime systems and services for defense and security, offshore energy, science and research, and offshore wind. Its PowerBuoy® platforms deliver clean, renewable power and real-time data communications for remote maritime and subsea applications. The company also offers the WAM-V® autonomous surface vehicle and Merrows™ software for multi-domain awareness.

For more information, visit www.oceanpowertechnologies.com.

About D. Boral Capital

D. Boral Capital LLC is a premier, relationship-driven global investment bank headquartered in New York. The firm is dedicated to delivering exceptional strategic advisory and tailored financial solutions to middle-market and emerging growth companies. With a proven track record, D. Boral Capital provides expert guidance to clients across diverse sectors worldwide, leveraging access to capital from key markets, including the United States, Asia, Europe, the Middle East, and Latin America.

A recognized leader on Wall Street, D. Boral Capital has successfully aggregated approximately $40 billion in capital since its inception in 2020, executing ~400 transactions across a broad range of investment banking products.

D. Boral Capital is a member of FINRA and SIPC.

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