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#59742

Date: September 11, 2026

Subject: Ocean Power Technologies Inc. - Reverse Split
Option Symbol: OPTT
New Symbol: OPTT1
Date: 09/14/2026

Ocean Power Technologies Inc. (OPTT) has announced a 1-for-30 reverse stock split. As a result of the reverse stock split, each OPTT Common Share will be converted into the right to receive approximately 0.033333 (New) Ocean Power Technologies Inc. Common Shares. The reverse stock split will become effective before the market open on September 14, 2026. Fractional shares will be rounded up to the nearest whole share.

Contract Adjustment

Effective Date: September 14, 2026

Option Symbol: OPTT changes to OPTT1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 4 (New) Ocean Power Technologies Inc. (OPTT) Common Shares

CUSIP: OPTT (New): 674870605

Pricing

The underlying price for OPTT1 will be determined as follows:

$$\text{OPTT1} = 0.04 (\text{OPTT})$$

Disclaimer

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.