

LANCASTER, PA, September 24, 2013 /**24-7PressRelease**/ -- Ocean Thermal Energy Corporation (OTE), a leading developer of Seawater District Cooling (SDC) and Ocean Thermal Energy Conversion (OTEC) systems, today announced that the Company has launched its \$7,650,000 Equity Offering of the Company's Common Shares pursuant to the Jumpstart Our Business Startups (JOBS) Act, a bipartisan bill that enacts many initiatives to encourage business growth, job creation, and support our nation's economic advancement.

OTE is offering 9,000,000 Shares of its Common Stock for \$0.85 per share (\$7,650,000 in the aggregate). For further details, interested investors should visit OTE's website at <http://www.otecorporation.com/investment.html>

. Only investors who are "accredited investors," as defined by Rule 501 of SEC Regulation D, are permitted to purchase Shares.

OTE, a renewable energy company with its World Headquarters in Lancaster, Pennsylvania and offices in Manassas, Virginia; Nassau, The Bahamas; London, UK; and, George Town, Cayman Islands, brings the first large scale multi-applications of Seawater District Cooling (SDC) and Ocean Thermal Energy Conversion (OTEC) systems to global markets. OTEC utilizes the natural temperature gradient in tropical and sub-tropical oceans to generate base-load (24/7), clean electricity, as well as great volumes of fresh drinking water. SDC provides eco-friendly efficient air-conditioning systems, reducing electricity consumption by 80-90% compared to conventional AC systems, resulting in tremendous reductions in carbon emission and enormous financial savings for SDC customers. Fresh water and sustainable food production opportunities are other ancillary highlights of both the OTEC and SDC technologies. OTEC and SDC's unique package of clean renewable 24/7 energy, voluminous fresh drinking water and sustainable food production can provide a bountiful supply of these three basic human needs, which are essential for all people in the world, particularly in developing communities. Since the 1970s, OTEC and SDC systems have been successfully demonstrated and operated in various locations.

Jeremy P. Feakins, Group Executive Chairman commented: "OTE has the technologies today to solve many of the world's energy and water problems. We also have a robust pipeline of OTEC and SDC projects to make OTE a growing international company with enormous reach and positive impact for millions of people across the globe. Though in today's economy, growth funding for sustainable companies such as ours is challenging, OTE's compelling story and immense business potential has already generated, steadfast investment support provided from the JPF Venture Fund (www.jpfeakins.com), our engineering partner DCO Energy, LLC (www.dcoenergy.com

) and our 300+ individual shareholders, all of whom passionately support OTE's mission. Taking our funding to the next level will allow OTE to spread its global game-changing technology around the world. This is a prime example of why the JOBS ACT bipartisan effort in expanding access to capital for young companies is so crucial."

In addition to its Energy Services Agreement to build, own and operate the world's largest deep ocean SDC system, OTE has concluded that other SDC and OTEC contracts are likely to follow in various locations such as the US Virgin Islands, the Caribbean, East Africa, the Pacific Rim and US Department of Defense bases, the latter of which are mandated to reach a 25% renewable energy goal by 2025. Memoranda of Understanding (MoUs) have been signed for at least four projects.

All projects will be funded with an equity component in the capital structure. The first project in The Bahamas will incorporate equity contributions from OTE, DCO Energy LLC, host country investors, preference capital, loan notes and senior debt. OTE expects that future projects will follow a similar capital structure, which aims to maximize the returns to investors for limited risk.

About Ocean Thermal Energy Corporation OTE is a turnkey supplier of Ocean Thermal Energy Conversion (OTEC) and Seawater District Cooling (SDC) Systems worldwide. The company provides financing, design, construction and operation of OTEC and SDC systems and has offices in Pennsylvania, Virginia, The Bahamas, Cayman Islands, and London, UK. OTE traces its roots back to 1988 and has a multidisciplinary team of experienced corporate executives, scientists and ocean engineers, together with strong strategic alliances with other corporations and financing institutions. OTEC has additional important advantages including the production of abundant, clean, fresh drinking water. A 10-megawatt plant could produce millions of gallons of potable water per day from nutrient-rich, pathogen-free ocean water. OTEC also provides sustainable aquaculture and mariculture opportunities to farm a number of cold-water species of seafood. In addition to developing OTEC plants, OTE Corporation develops Sea Water District Cooling (SDC) facilities, using deep cold water to air-condition large structures, saving its customers up to 90% electricity usage when compared to conventional air-conditioning.

Further information: Ocean Thermal Energy Corporation: James D. Greenberg, Director and Head of Communications, jim.greenberg@otecorporation.com or call +1 717 299 1344.

Media inquiries: Pictures of OTE management and diagrams of the OTEC process are available. Please contact Natalie Baer at natalie.baer@otecorporation.com or email press@otecorporation.com, or call +1 717 299 1344.

Notes to Editors: Ocean Thermal Energy Corporation (OTE) is an international renewable energy and resource company using Ocean Thermal Energy Conversion (OTEC) and Seawater

District Cooling (SDC) to develop land-based power plants for the production of low-cost clean electricity and potable water. OTE's other technologies include air-conditioning for large buildings from SDC plants that do not use harmful chemicals and use much less electricity when compared to traditional systems.

For further information regarding OTE, please visit the Company's website at <http://www.otecorporation.com>

Safe Harbor This press release contains forward-looking statements that relate to Ocean Thermal Energy Corporation (OTE) plans, objectives and estimates. The terms "should", "believe", "concludes", "plan", "expect", "anticipate", "estimate", "intend" and "project" and similar words or expressions are intended to identify forward-looking statements. To the extent permitted by applicable law, Ocean Thermal Energy Corporation makes no commitment to update any forward-looking statement or to disclose any facts, events, or circumstances after the date of this release that may affect the accuracy of any forward-looking statement.