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OSI Systems Announces Formation of Rapiscan Systems, Consolidating All OSI Security Brands

March 01, 2005: Hawthorne, CA

OSI Systems, Inc. (Nasdaq:OSIS) today announced that its Rapiscan, Metorex, Ancore and ARACOR security businesses have been consolidated to form Rapiscan Systems. Rapiscan Systems will offer its diverse customer base a broad range of security solutions for Baggage and Parcel Inspection, Cargo and Vehicle Inspection, Hold Baggage Inspection and People Screening.

Rapiscan Systems is the only fully vertically-integrated company in the security market, with the broadest product line. The company sells its products globally through a network of distributors and direct sales channels employing more than 550 security professionals worldwide.

Ajay Mehra, President of Rapiscan Systems, stated, "For a number of years we have operated, while in cohesion, as separate brands. Today, to build greater brand recognition we bring all of our security assets under one name, Rapiscan Systems. We believe that this consolidation will allow us to build a strong brand known for the quality of technologies and security solutions we offer."

Deepak Chopra, CEO and Chairman of OSI Systems, stated, "Over the past five years we have acquired and developed a broad range of complimentary security products and technologies. The consolidation into Rapiscan Systems will strengthen our brand recognition globally in the security and inspection industry. We are excited about the future of Rapiscan Systems."

About Rapiscan Systems

Rapiscan Systems a wholly owned subsidiary of OSI Systems, Inc. is a leading supplier of high quality security inspection solutions utilizing X-ray and gamma-ray imaging, and advanced threat identification techniques such as neutron and diffraction analysis. The company's products are sold into four market segments; Baggage and Parcel Inspection, Cargo and Vehicle Inspection, Hold Baggage Screening and People Screening. The company has an installed base globally of more than 50,000 security and inspection systems. The Rapiscan Systems product line, marketed under the Rapiscan and Metor brand names, is manufactured at four locations and supported by a global support service network. For more information on Rapiscan Systems, please visit www.rapiscansystems.com.

About OSI Systems, Inc.

OSI Systems Inc. is a Hawthorne, California based diversified global developer, manufacturer and seller of security and inspection systems, medical monitoring products, and optoelectronic-based components, as well as a provider of engineering and manufacturing services. The company has more than 30 years of experience in electronics engineering and manufacturing and maintains offices and production facilities located in more than a dozen countries. OSI Systems implements a strategy of expansion by leveraging its electronics and contract manufacturing capabilities into selective end product markets through organic growth and acquisitions. For more information on OSI Systems Inc. or any of its subsidiary companies, visit www.osi-systems.com.

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include information regarding our expectations, goals or intentions about the future, including, but not limited to, statements regarding the effect of re-branding our security businesses. The actual results may differ materially from those described in or implied by any forward-looking statement. In particular, there can be no assurance that such growth will occur either at their expected rates or at all. Other important factors are set forth in our Securities and Exchange Commission filings. All forward-looking statements speak only as of the date made, and we undertake no obligation to update these forward-looking statements.