



October 13, 2004

OSI Systems Files S-3 Registration Statement Relating to June 2004 Private Placement

October 13, 2004: Hawthorne, California

OSI Systems, Inc. (Nasdaq:OSIS) today announced that, pursuant to the terms of its previously-announced June 2004 private placement, the Company has filed a registration statement on Form S-3 with the SEC covering shares issued in that private placement at \$21.50 per share. The registration statement also covers shares issuable upon exercise of warrants issued in relation to the June 2004 private placement, with a strike price of \$27.73 per share. The effectiveness of the registration statement is subject to applicable regulations.

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 may contain 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. The actual results may differ materially from those described in or implied by any forward-looking statement. 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.