



December 11, 2006

OSI Systems Announces Receipt Of \$6.3 Million OEM Contract

December 11, 2006: Hawthorne, CA

OSI Systems, Inc. (NASDAQ: OSIS), a vertically-integrated provider of specialized electronic products for critical applications in the Security and Healthcare industries, announced today that its Optoelectronics and Manufacturing division, OSI Optoelectronics, has received a contract for approximately \$6.3 million from an international Fortune 500 medical equipment company. The follow-on contract is for proprietary detector electronic sub-assemblies to be used in an advanced medical CT machine.

Under the terms of the contract OSI Optoelectronics will manufacture semiconductor photodiodes at its Wafer Processing Center in Hawthorne, CA, with the final subsystem detector electronic module being produced through its Norwegian subsidiary, Advanced Micro Electronics AS. Shipment of the assemblies is expected to be completed within the fiscal year ended June 30, 2007.

Mr. Manoocher Mansouri, President of OSI Optoelectronics, stated, We are pleased to continue our relationship with such an internationally respected customer. Our medical OEM business continues to build its reputation internationally when it comes to complex global manufacturing and assembly contracts.

About OSI Systems, Inc.

OSI Systems, Inc. is a Hawthorne, California based vertically-integrated provider of specialized electronic products for critical applications in the Security and Healthcare industries. 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 sale of proprietary detector electronic sub-assemblies. 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 that the timing of performance under the sale agreement will occur by the end of the 2007 fiscal year or if such contract will take place, in whole or in part. 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.

For Further Information

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