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OSI Systems Awarded Approximate \$27 Million Contract for Cargo & Vehicle Inspection Systems

HAWTHORNE, Calif., Aug 21, 2008 (BUSINESS WIRE) -- 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 Security Division, Rapiscan Systems, has been awarded a contract from an undisclosed international government agency for approximately \$27 million. The contract, for multiple Rapiscan Eagle Mobile Cargo and Vehicle Inspection systems, is inclusive of installation, warranty service and other charges provided by the Company's local distributor.

The systems are expected to be installed by local Customs Officials at land border crossings for the inspection of inbound and outbound cargo for duty evasion and contraband.

Ajay Mehra, President of Rapiscan Systems, stated, "We are extremely pleased to have been awarded this international contract. The Rapiscan Eagle Mobile offers a tremendous amount of flexibility when it comes to the inspection of trucks and containers for contraband items. Furthermore, we believe the systems provide superior penetration and image resolution while being self contained on a road-worthy commercial truck that can be relocated and deployed rapidly within various checkpoint environments."

The Rapiscan Eagle Mobile is a high-performance cargo and vehicle X-ray inspection system that has the ability to produce high-resolution images of a 20-foot container in less than 10 seconds. The Rapiscan Eagle Mobile's penetration allows for the inspection of dense cargo reducing the need for time consuming manual inspections. The systems can be rapidly deployed for the inspection of containers and trucks at seaports and land border inspection facilities. The Rapiscan Eagle product line is available in Mobile, Relocatable, Gantry and Fixed configurations.

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 and anesthesia products, and optoelectronic devices and value-added subsystems. 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.
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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 the company's expectations, goals or intentions about the future, including, the Company's contracts to deploy its Rapiscan Eagle Mobile Inspection systems. The actual results may differ materially from those described in or implied by any forward-looking statement. In particular, the timing, and delivery of the cargo inspection systems may not ultimately remain in line with the Company's current expectations. Other important factors are set forth in the Securities and Exchange Commission filings OSI Systems, Inc. All forward-looking statements speak only as of the date made, and the company undertakes no obligation to update these forward-looking statements.

SOURCE: OSI Systems, Inc.

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