

October 1, 2015

**OSI Systems Awarded an IDIQ Contract Valued at up to \$293 Million****Receives \$19 Million Initial Delivery Order from U.S. Customs and Border Protection for Cargo and Vehicle Inspection Systems**

HAWTHORNE, Calif.--(BUSINESS WIRE)-- OSI Systems, Inc. (NASDAQ: OSIS) today announced that its security division, Rapiscan Systems, was selected as a supplier on a 5-year Indefinite Delivery Indefinite Quantity (IDIQ) contract by the U.S. Customs and Border Protection (CBP) agency valued at up to \$293 million to provide Medium Energy Cargo and Vehicle Inspection (CVI) Systems. Rapiscan is one of four suppliers selected by CBP for this IDIQ award. The Company also received its first significant delivery order from this IDIQ contract valued at approximately \$19 million to provide one of the Company's newest and most advanced Mobile Detection systems - the Eagle® M25 Medium Energy Mobile CVI System.

OSI Systems' CEO, Deepak Chopra, stated, "We are excited to receive this IDIQ and the first delivery order and look forward to supporting CBP with its mission to secure our borders. Our Eagle CVI systems are available in mobile and fixed configurations and deployed worldwide in a broad array of applications."

OSI Systems' line of Eagle cargo and vehicle inspection systems are used by customs agencies, military organizations and homeland security worldwide because they provide outstanding image quality and threat detection, while maximizing operational effectiveness. Eagle cargo and vehicle inspection systems use proprietary transmission X-ray technology that is able to penetrate well beyond the surface of a container or vehicle to provide comprehensive detection of threats.

**About OSI Systems, Inc.**

OSI Systems, Inc. is a vertically integrated designer and manufacturer of specialized electronic systems and components for critical applications. The Company sells its products and provides related services in diversified markets, including homeland security, healthcare, defense and aerospace. The Company has more than 30 years of experience in electronics engineering and manufacturing and maintains offices and production facilities in more than a dozen countries. The Company 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](http://www.osi-systems.com). News Filter: OSIS-G

*This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements relate to the Company's current expectations, beliefs, projections and similar expressions concerning matters that are not historical facts and are not guarantees of future performance. Forward-looking statements involve uncertainties, risks, assumptions and contingencies, many of which are outside the Company's control and which may cause actual results to differ materially from those described in or implied by any forward-looking statement. Such statements include, but are not limited to, information provided regarding the IDIQ, including sales thereunder. In addition, the Company could be exposed to a variety of negative consequences as a result of delays in the customer's programs; delays in revenue recognition related to the timing of customer acceptance; the Company's ability to convert any orders received to sales within any particular fiscal quarter in accordance with the Company's operating plans; as well as other risks and uncertainties, including but not limited to those detailed from time to time in the Company's Securities and Exchange Commission filings, any of which could have a material and adverse impact on the Company's business, financial condition and results of operations. For a further discussion of these and other factors that could cause the Company's future results to differ materially from any forward-looking statements, see the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2015 and other risks described in documents subsequently filed by the Company from time to time with the Securities and Exchange Commission. All forward-looking statements are based on currently available information and speak only as of the date on which they are made. The Company assumes no obligation to update any forward-looking statement made in this press release that becomes untrue because of subsequent events, new information or otherwise, except to the extent it is required to do so in connection with its ongoing requirements under federal securities laws.*

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