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OSI Systems Awarded Approximate $3 Million Contract for Air Cargo Security Screening

Systems Will Be Used to Comply with New U.S. Air Cargo Screening Regulations

HAWTHORNE, Calif., Oct 15, 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 received an approximate $3 million contract from an undisclosed U.S. air cargo and freight forwarder for multiple Rapiscan MVXR5000 multi-view hold baggage and parcel screening systems. The systems are to be used to screen air cargo aboard passenger planes within the U.S. under the Transportation Security Administration's (TSA) Certified Cargo Screening Program (CCSP).

Under the CCSP in accordance with the 9/11 Commission Act of 2007, Congress mandated that TSA establish policies to ensure inspection of 50 percent of all air cargo carried on passenger airplanes by February 2009, with a 100 percent target by August 2010.

Rapiscan Systems President, Ajay Mehra, stated, "For over fifteen years, Rapiscan has provided high performance security screening solutions to companies in the global air cargo industry. In the case of TSA's Certified Screening Program, we have worked closely with air cargo companies to develop solutions that meet advanced throughput, detection, timing and budget requirements. We continue to support airlines, freight forwarders and government agencies both in the U.S. and around the world to ensure the implementation of new air cargo screening regulations."

The Rapiscan MVXR5000 system is a multi-view dual-energy X-ray imaging unit that enables advanced automated explosives detection, class leading image quality and low false alarm rates. It has been deployed in airports worldwide and has the ability to scan up to 1,800 items per hour. It features a built-in flexible system configuration that allows easy integration into any existing security architecture.

About OSI Systems, Inc.

OSI Systems, Inc. and its subsidiaries is a vertically integrated designer and manufacturer of specialized electronic systems and components for critical applications. The Company sells its products 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 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. News Filter: OSIS-G

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 contract to deliver multiple MVXR 5000 to an undisclosed freight forwarder. The actual results may differ materially from those described in or implied by any forward-looking statement. In particular, the timing, and delivery of MVXR 5000 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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