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Rapiscan Systems Awarded Approximate \$5 Million Contract for Mobile Cargo and Vehicle Inspection Systems

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Rapiscan Systems, a division of OSI Systems, Inc. (Nasdaq:OSIS - News), announced today that it has received a contract for approximately \$5 million from an undisclosed U.S. Government agency to provide multiple mobile cargo inspection systems. The self-contained, mobile inspection systems will be deployed internationally and used to screen trucks, cargo containers and passenger vehicles for explosive materials and other contraband. Delivery of these systems is expected to be completed in the fall of 2006.

President of Rapiscan Systems, Mr. Ajay Mehra, stated, "The value proposition for our range of mobile cargo and vehicle inspection systems continues to resonate with both our domestic and international customers. Our advanced gamma and X-ray technology is configured to provide high inspection performance and increased throughput minimizing the impact on the flow of commerce."

The Rapiscan Gamma product line provides approximately 170mm - 190mm of steel penetration enabling it to detect hidden contraband, including weapons, explosives, drugs, undeclared goods and weapons of mass destruction. The systems have an intrinsically lower radiation field when compared to equivalent X-ray systems. They require a smaller operational area and exclusion safety zone than other inspection systems. Rapiscan Systems has deployed numerous Rapiscan Gamma units to other parts of the United States Government and other government customers around the world.

The Eagle Mobile is a high-performance 4.5 MV X-ray inspection system, providing approximately 280mm - 300mm of steel penetration to rapidly and accurately inspect containers and trucks at seaports and land border crossings. The Eagle's high-energy X-ray imaging system can produce a high-resolution image of a 20-foot container in less than 10 seconds. Even dense cargo can be clearly imaged reducing the need for time consuming manual inspections. The system's combination of high-quality X-ray imaging and mobility is a major advantage over fixed-site systems, which require a large dedicated plot of land, and gamma-ray inspection systems, which have lower penetration and resolution than the Eagle.

About Rapiscan Systems

Rapiscan Systems, a division of OSI Systems, Inc., is a leading supplier of high quality security inspection solutions utilizing X-ray and gamma-ray imaging and advanced threat identification techniques such as neutron and diffraction analysis. The company's products are sold into four market segments: Baggage and Parcel Inspection, Cargo and Vehicle Inspection, Hold Baggage Screening and People Screening. The company has an installed base globally of more than 50,000 security and inspection systems. The Rapiscan Systems product line is manufactured at four locations and supported by a global support service network. For more information on Rapiscan Systems, please visit www.rapiscansystems.com.

About OSI Systems, Inc.

OSI Systems, Inc. is a Hawthorne, Calif.-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.

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 delivery of our mobile cargo inspection systems. 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 such systems will be delivered on-time, that domestic and international customers will continue to show interest in this product, or that future sales of these products will have a significant impact on the company's financial performance. 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.

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