



November 14, 2006

OSI Systems Healthcare Division, Spacelabs Healthcare, Honored by Frost & Sullivan as the 2006 North American Patient Monitor Company of The Year

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Company Honored for its Pursuit of Excellence and Customer First Philosophy

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 Healthcare division, Spacelabs Healthcare was honored by Frost & Sullivan as its 2006 North American Patient Monitoring Company of the Year. In making the announcement Frost & Sullivan noted the Company is a leading innovator of patient monitoring products with a commitment to a customer first philosophy, particularly its open architecture, ease of connectivity and compatibility for hospitals concerned about managing multiple technologies.

According to the award citation, Spacelabs Healthcare clearly established itself in 2006 as leader in the area of patient monitoring and has helped improve the quality and efficiency of care in hospitals throughout the U.S. Frost & Sullivan also predicted, As Spacelabs Healthcare continues to grow, it will set new standards for product design and continue its role as a leader in connecting innovation with care.

The Award also singled out Spacelabs Healthcare as an innovator for extending its capabilities to integrate directly with anesthesia delivery systems, pulse oximetry technologies, diagnostic cardiology and other medical products and services. The ability to integrate with a wide variety of products enables the Spacelabs Healthcare brand to continue to attain increased industry recognition for its best of breed product lines while allowing for greater penetration into patient monitoring related markets, according to Frost & Sullivan.

Deepak Chopra, OSI Systems Chairman and CEO, stated, We are grateful to Frost & Sullivan for honoring Spacelabs as its Patient Monitoring Company of the Year. The award is fitting recognition for the extraordinary commitment of every employee to satisfying our customers and fulfilling Spacelabs mission to provide our customers with more time for patient care.

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 delivery products, and optoelectronic-based components, as well as a provider of engineering and manufacturing services. 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.

About Spacelabs Healthcare, Inc.

Spacelabs Healthcare, Inc. (www.spacelabshealthcare.com) is an international developer, manufacturer and distributor of medical equipment and services including patient monitoring solutions, anesthesia delivery and ventilation systems, diagnostic cardiology solutions and supplies and accessories selling to hospitals, clinics and physicians offices. Additionally, the company provides ECG laboratory services to pharmaceutical companies undertaking clinical trials, whereby patient ECG data is recorded, analyzed, tabulated and interpreted.

The company has established brand names in both medical devices and medical services such as "Spacelabs," "Blease," Del Mar Reynolds and "Dolphin." It employs approximately 1,300 personnel in its offices located in the United States, UK, Canada, France, Germany, Finland, India and Singapore.

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 companys expectations, goals or intentions about the future, including, but not limited to, statements regarding the capabilities and performance of Spacelabs patient monitors or range of products. 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 the Spacelabs will continue to be innovative in designing customer first solutions focused on connectivity and

networking. Other important factors are set forth in the Securities and Exchange Commission filings of OSI Systems, Inc. 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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