



September 7, 2006

OSI Systems Announces Receipt of \$10.5 Million Contract

September 07, 2006: Hawthorne, CA

OSI Systems, Inc. (NASDAQ: OSIS) announced today that its Optoelectronics and Manufacturing division, OSI Optoelectronics, has received an approximate \$10.5 million OEM contract from an international Fortune 500 medical equipment company to provide proprietary detector electronic sub-assemblies. The detector electronic sub-assemblies are to be used by the customer in an advanced 64 slice medical CT machine. Shipment of the assemblies has already begun and is expected to be completed in fiscal 2007.

Under the terms of the contract OSI Optoelectronics will manufacture semiconductor photodiodes at its Wafer Processing Center in Hawthorne, CA, with the final subsystem detector electronic module being produced through its Norwegian subsidiary, Advanced Micro Electronics AS.

Mr. Manoocher Mansouri, President of OSI Optoelectronics, stated, We are pleased to receive this contract from such a respected customer. It is exciting to begin fiscal 2007 on a positive note after a strong performance in fiscal 2006. The contract reaffirms our commitment to the OEM medical business and the ability to undertake complex global manufacturing and assembly contracts.

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.

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 sales and delivery of detector electronic sub-assemblies. 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 OSI Systems will deliver the sub-assemblies in fiscal 2007. 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

For Further Information

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