



March 30, 2006

OSI Systems To Replace Independent Accountants

March 30, 2006: Hawthorne, CA

OSI Systems, Inc. (NASDAQ: OSIS), today announced that Deloitte & Touche LLP has resigned as its independent registered public accountants, effective March 23, 2006. OSIs Audit Committee is in the process of engaging a new independent registered public accounting firm and the company expects to announce such appointment in the near future.

The company expects that the resignation will not have ANY material effect on its operations and, as such, reiterates its previously stated guidance for the second half of fiscal 2006. Revenues for the second half of fiscal 2006 are expected to be between \$231 million to \$236 million, compared to revenues of \$219 million for the first half of fiscal 2006 and \$194.9 million for the second half of fiscal 2005. The company expects to be profitable for the second half of fiscal 2006 and anticipates that revenues and earnings will be stronger in the fourth quarter when compared to the third quarter of fiscal 2006.

For additional information relating to this matter, please refer to the Current Report of Form 8-K, filed with the SEC by OSI Systems on March 29, 2006. A copy of this report can be accessed by visiting either www.sec.gov or www.osi-systems.com.

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 the companys expectations, goals or intentions about the future, including, but not limited to, statements regarding the appointment of a new independent registered accountant, the effect of the resignation of Deloitte & Touche on the companys operations, and anticipated revenues and profitability. 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 appointment of a new independent auditor will occur during the fourth quarter of fiscal 2006 or otherwise as currently planned or that the company will ultimately achieve its current revenues and profitability projections. 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.