



## FLIR Systems Completes Strategic Investment in Providence Photonics, LLC

December 3, 2019

*Investment Provides Exclusive Access to Providence Photonics' Industry-Leading Gas Quantification Software Products*

ARLINGTON, Va.--(BUSINESS WIRE)--Dec. 3, 2019-- FLIR Systems, Inc. (NASDAQ: FLIR) and Providence Photonics, LLC announced today that FLIR has made a strategic investment in Providence Photonics, developers of advanced software used to quantify invisible gas emissions using FLIR Optical Gas Imaging (OGI) cameras.

Providence Photonics specializes in the development and utilization of advanced technology in the field of optical gas imaging while tackling some of the industry's most challenging environmental and safety problems. Using patented technology, advanced computer vision techniques, and state-of-the-art infrared imagers, they create solutions for several applications, including leak quantification, leak survey validation, autonomous remote leak detection, and flare combustion efficiency monitoring.

As part of the strategic investment, FLIR will gain exclusive access to certain elements of Providence Photonics' intellectual property, while helping to expand FLIR Systems' set of offerings to its oil and gas industry customers. The companies will work to deploy Providence Photonics' quantification algorithms in current and future FLIR OGI cameras and digital services.

"Our investment in Providence Photonics represents another example of our evolution from solely being a leading sensor company to one that adds decision support to create intelligent sensing solutions," said Frank Pennisi, President of the Industrial Business Unit at FLIR. "This investment enables to us to better serve our existing Oil and Gas industry customers who rely on our optical gas imaging technology to improve efficiency and safety, while ensuring compliance with methane mitigation regulations."

### **About FLIR Systems, Inc.**

Founded in 1978, FLIR Systems is a world-leading industrial technology company focused on intelligent sensing solutions for defense, industrial, and commercial applications. FLIR Systems' vision is to be "The World's Sixth Sense," creating technologies to help professionals make more informed decisions that save lives and livelihoods. For more information, please visit [www.flir.com](http://www.flir.com) and follow [@flir](https://twitter.com/flir).

### **Forward-Looking Statements**

*This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may contain words such as "anticipates," "estimates," "expects," "intends," and "believes" and similar words and expressions and include the assumptions that underlie such statements. Such statements are based on current expectations, estimates, and projections based, in part, on potentially inaccurate assumptions made by management. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements due to numerous factors. Such forward-looking statements speak only as of the date on which they are made and FLIR does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this release, or for changes made to this document by wire services or Internet service providers.*

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Source: FLIR Systems, Inc.

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