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October 29, 2002

FLIR Receives \$5.0 Million Order for Night Sights From Saab Bofors for Anti-Aircraft Missile System

PORTLAND, Ore., Oct 29, 2002 (BUSINESS WIRE) -- FLIR Systems, Inc. (Nasdaq: FLIR) announced today that it has received an order from Saab Bofors Dynamics AB for add-on night sights for the RBS70 man-portable anti-aircraft system intended for an international customer. The order includes further development of a new night sight called BORC. The BORC system provides clip-on night operation capability to the RBS70's existing day sight. BORC is based on the QWIP (Quantum Well Infrared Photodetector) thermal imager technology that FLIR has introduced to the market through its Imaging subsidiary in Sweden. The QWIP technology offers enhanced imaging performance in cold climates and in battlefield smoke situations, which was a requirement of the end-user. This technology has also allowed FLIR to produce a system that offers significantly better performance in a smaller and lighter package, which is beneficial for man-portable systems.

The total order value is approximately \$5 million, which includes engineering in 2003 and production deliveries in 2004.

About FLIR Systems

FLIR Systems designs, manufactures and markets infrared imaging systems worldwide for a variety of applications. FLIR's imaging products are used in such diverse applications as public safety, defense, navigation, electronic newsgathering and search and rescue. Thermography products support such applications as condition monitoring, non-destructive testing, medical science, research and development, and manufacturing process control. For more information, please visit their Web site at www.FLIR.com.

Forward-Looking Statements

This release contains forward-looking statements that are based on current expectations, estimates and projections about the Company's business based, in part, on 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, including the following: funding and deliveries under the current contract from Saab Bofors, impact of competitive products and pricing, constraints on supplies of critical components, excess or shortage of production capacity, actual purchases under the purchase contract from the customer, the amount and availability of appropriated government procurement funds generally and other risks discussed from time to time in the Company's Securities and Exchange Commission filings and reports, including the Company's Annual Report on Form 10-K for the year ended December 31, 2001. In addition, such statements could be affected by general industry and market conditions and growth rates, and general domestic and international economic conditions. Such forward-looking statements speak only as of the date on which they are made and the company does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this release.

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