

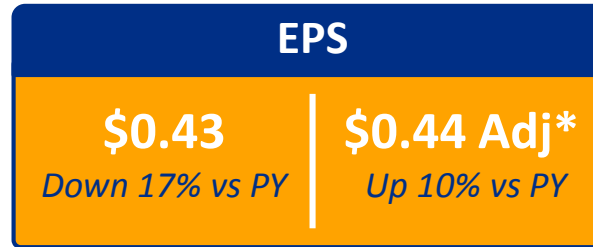
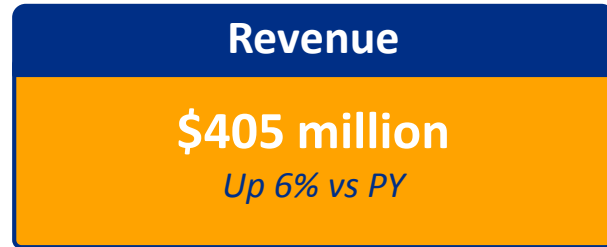
**Third Quarter 2016
Results Summary**



The World's **Sixth Sense**™

Disclaimer

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements regarding expectations for FLIR's performance are based on current expectations, estimates, and projections about FLIR's business based, in part, on assumptions made by management and involve certain risks and uncertainties. Actual results could materially differ due to factors in the presentation and in the risk factors section of our Form 10-K and other reports and filings with the Securities and Exchange Commission. FLIR does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this presentation, or for changes made to this document by external parties.



- Commercial products grew 10% year-over-year, Government products grew 2%
- Gross margins improved 170 basis points over the second quarter of 2016
- Operating margins improved 380 basis points over the second quarter of 2016
- Cash flow from operations reached \$89 million for the quarter,
 - Highest quarterly cash flow since 2013
- Ending backlog of \$644 million, up 13% over the prior year
 - Highest backlog level since 2008 and fifth quarter in a row of sequential backlog growth
- New product introductions
 - Instruments: Improved A35 and A65 temperature sensors for process automation applications
 - Security: New version of Latitude enterprise-class Video Management System (VMS)
 - OEM & Emerging: RSX-F thermal sensor for rail coaches to enhance passenger safety
 - Detection: R100 personal radiation detector that expands product suite for broader application
- Announced agreement to acquire the business of Point Grey Research, Inc.

* Adjusted to exclude SkyWatch repairs charge of \$2 million, or \$0.01 per diluted share.

Q3 2016

Announced Acquisition of Point Grey

Rationale

- Provides proven presence in industrial vision systems, creating platform for thermal technology integration into underpenetrated industrial vision markets
- High-performing, imaging-focused, B2B business in attractive markets
- Product and selling similarities with OEM & Emerging segment

Transaction

- Signed an Asset Purchase Agreement to acquire the business of Point Grey Research Inc. for \$253 million
- Expected close in Q4 2016
- Expected to be \$0.01 dilutive to 2016 EPS, accretive thereafter
- Funded using FLIR's existing foreign cash balances



Products



- High-performance machine vision cameras
- Comprehensive portfolio of USB3 Vision, GigE Vision, FireWire, USB 2.0 and Camera Link products

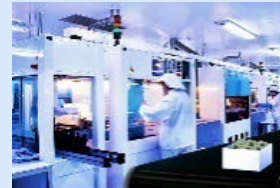


- 3D stereo vision cameras
- Image processing used in people counting and tracking analytics, mobile robotics, autonomous vehicles, and non-invasive surgery



- Spherical video for high-resolution 360° visual coverage
- Image acquisition, processing, stitching and correction for full-resolution panoramic videos in real time

Applications



Industrial



Retail People Counting



Security



Medical Devices



Intelligent Traffic Systems



GIS Mapping

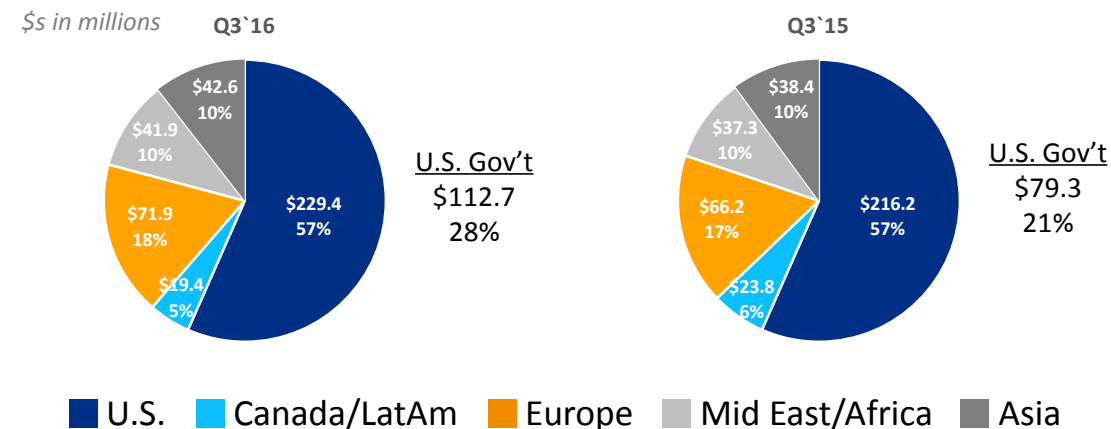
- Maintain revenue range of \$1.60 – \$1.65 billion
 - An increase of approximately 3% to 6% over 2015
- Maintain adjusted EPS range of \$1.60 – \$1.65
 - Adjusted to exclude the impact of SkyWatch charges, the potential Point Grey acquisition, the investment write-down in Q2, and certain discrete tax items
 - Range represents an increase of approximately 3% to 6% over 2015 (excluding 2015 restructuring, investment gain, and discrete tax items)
- Announced quarterly dividend of \$0.12 per share, payable on December 2nd to shareholders of record as of November 18th

(\$s in millions, except per share amounts)

	Q3 2016	Q3 2015	YoY Chg %
Revenue	\$405.2	\$381.9	6%
Gross Profit	191.4	180.7	6%
Gross Margin %	47%	47%	-10 bps
Operating Income	\$80.8	\$76.0	6%
Operating Margin %	20%	20%	6 bps
Net Income	\$58.6	\$73.1	(20%)
Diluted Share Count	137.9	140.5	
EPS	\$0.43	\$0.52	(17%)
Adjusted EPS *	\$0.44	\$0.40	10%
Cash Flow from Operations	\$88.6	\$73.6	20%

* Adjusted to exclude SkyWatch repairs charge of \$2 million, or \$0.01 per diluted share, in Q3'16 and \$17.4 million, or \$0.12 per diluted share, of discrete tax benefit in Q3'15.

Revenue by Geography



Key Cash Flow Items

\$s in millions

	Q3 2016	Q3 2015	YoY Chg %
Cash Flow from Operations	\$88.6	\$73.6	20%
Acquisitions	0.0	0.0	
Capital Expenditures	(6.8)	(19.4)	
Share Repurchases	(36.3)	(62.0)	
Dividends	(16.5)	(15.4)	
Debt Financing/(Paydown)	(255.9)	(3.8)	
Other Cash Flow Items	1.4	(7.9)	
Net Change in Cash	(\$225.5)	(\$34.8)	
Ending Cash Balance	\$677.7	\$525.4	29%

Q3 2016

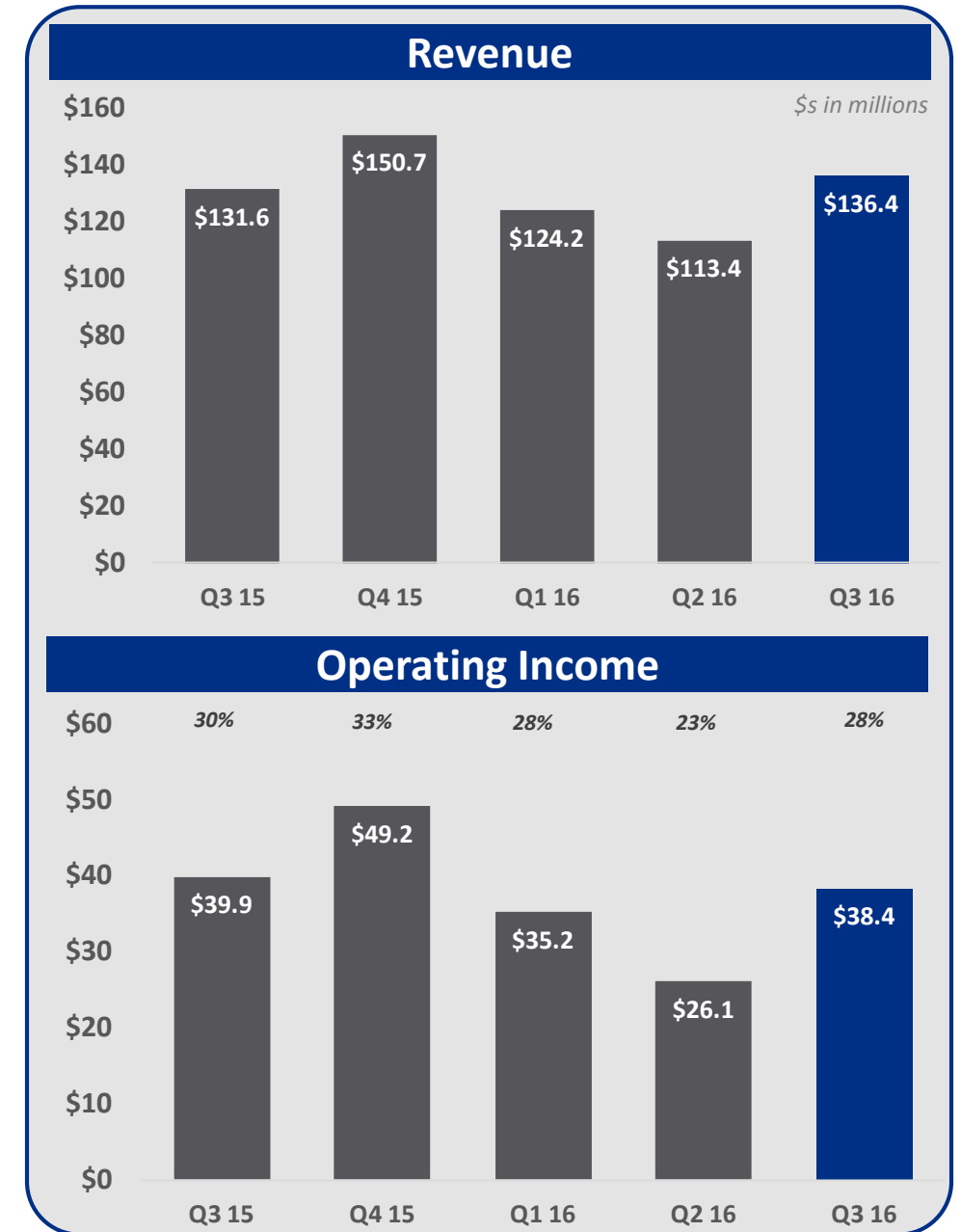
Segments Summary

(\$s in millions)

	Q3 2016	Q3 2015	YoY Chg %
Revenue			
Surveillance	\$136.4	\$131.6	4%
Instruments	82.7	74.8	11%
Security	56.4	59.3	(5%)
OEM & Emerging	62.7	51.4	22%
Maritime	40.6	38.9	4%
Detection	26.4	25.8	2%
Total Revenue	\$405.2	\$381.9	6%
Operating Income			
Surveillance	\$38.4	\$39.9	(4%)
Instruments	27.0	21.6	25%
Security	3.0	7.2	(59%)
OEM & Emerging	19.9	14.2	40%
Maritime	2.4	1.8	29%
Detection	6.6	5.3	26%
Segment Operating Income	\$97.4	\$90.1	8%
<i>Segment Operating Margin %</i>	24%	24%	44 bps
Corporate Expenses	(16.5)	(14.1)	17%
Total Operating Income	\$80.8	\$76.0	6%
<i>Total Operating Margin %</i>	20%	20%	6 bps

Q3 2016 Surveillance

- Q3 revenue up 4% vs prior year
 - Strength in Land and Man-Portable products, and the creation of the Outdoor & Tactical Systems line of business
- Q3 operating income down 4% vs prior year
 - SkyWatch repairs charge of \$2 million negatively impacted profitability
 - Operating margin increased 520 basis points over Q2`16
- Q3 ending backlog of \$363 million, an increase of 16% vs Q3`15 and an increase of 7% vs Q2`16
 - Q3 book-to-bill of 1.2x



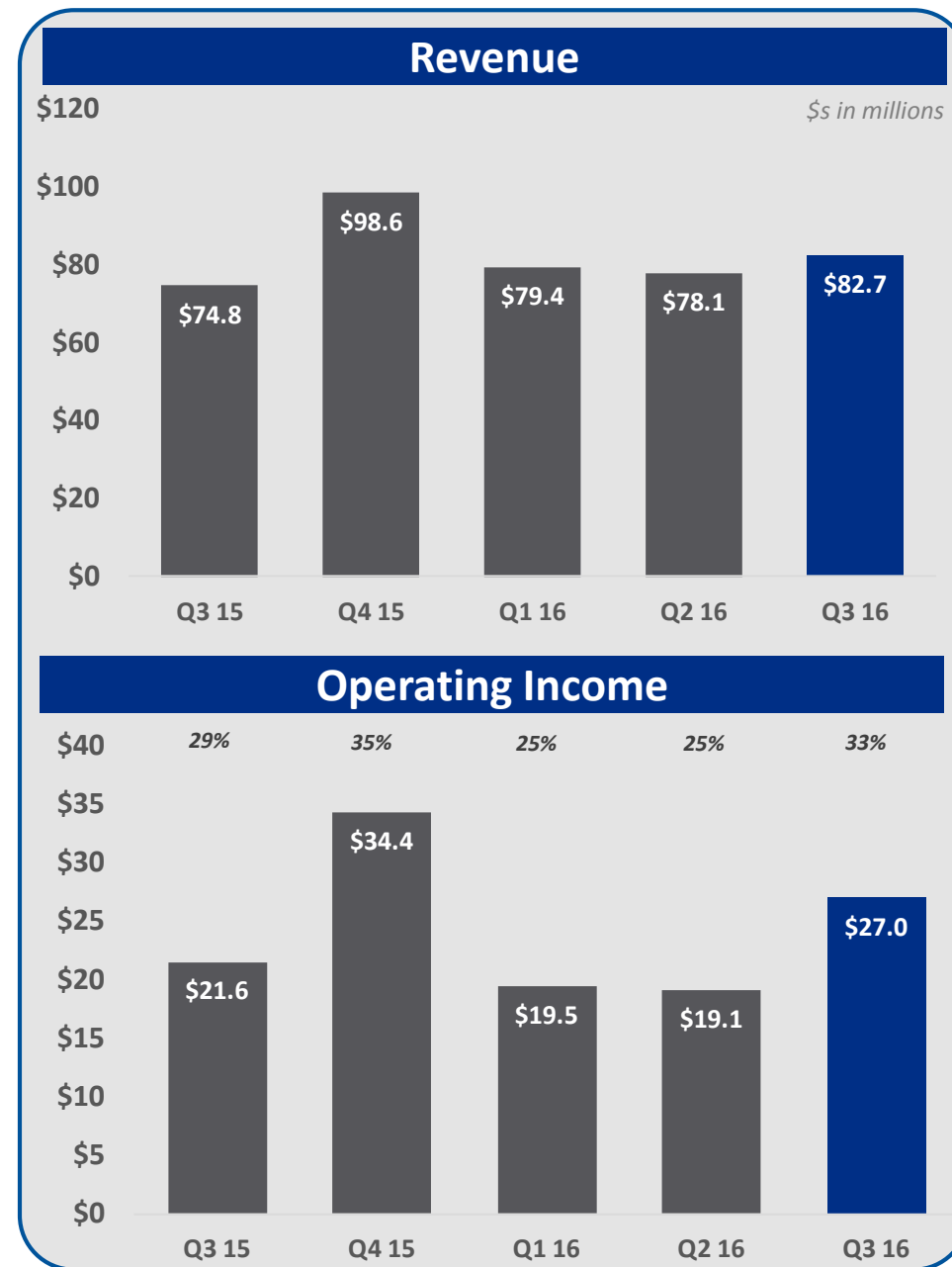
Q3 2016 Instruments

- Q3 revenue up 11% vs prior year
 - New T1K premium handheld camera drove PPM & Building product line growth of 22%
 - Growth in Firefighting products
- Q3 operating income up 25% vs prior year
 - Improved manufacturing efficiencies drove improved gross margins
 - Effective cost controls reduced operating expenses by 4%
 - Operating margins improved 820 basis points sequentially

New A35/A65 Thermal Imaging Temperature Sensors (August 2016)



- Process automation sensors featuring a more robust design, new field-of-view options, and an extended operating temperature range
- Only thermal imaging sensor to provide temperature output through GenICam compliant software
- Starting at \$4,995 for the A35 and \$7,895 for A65



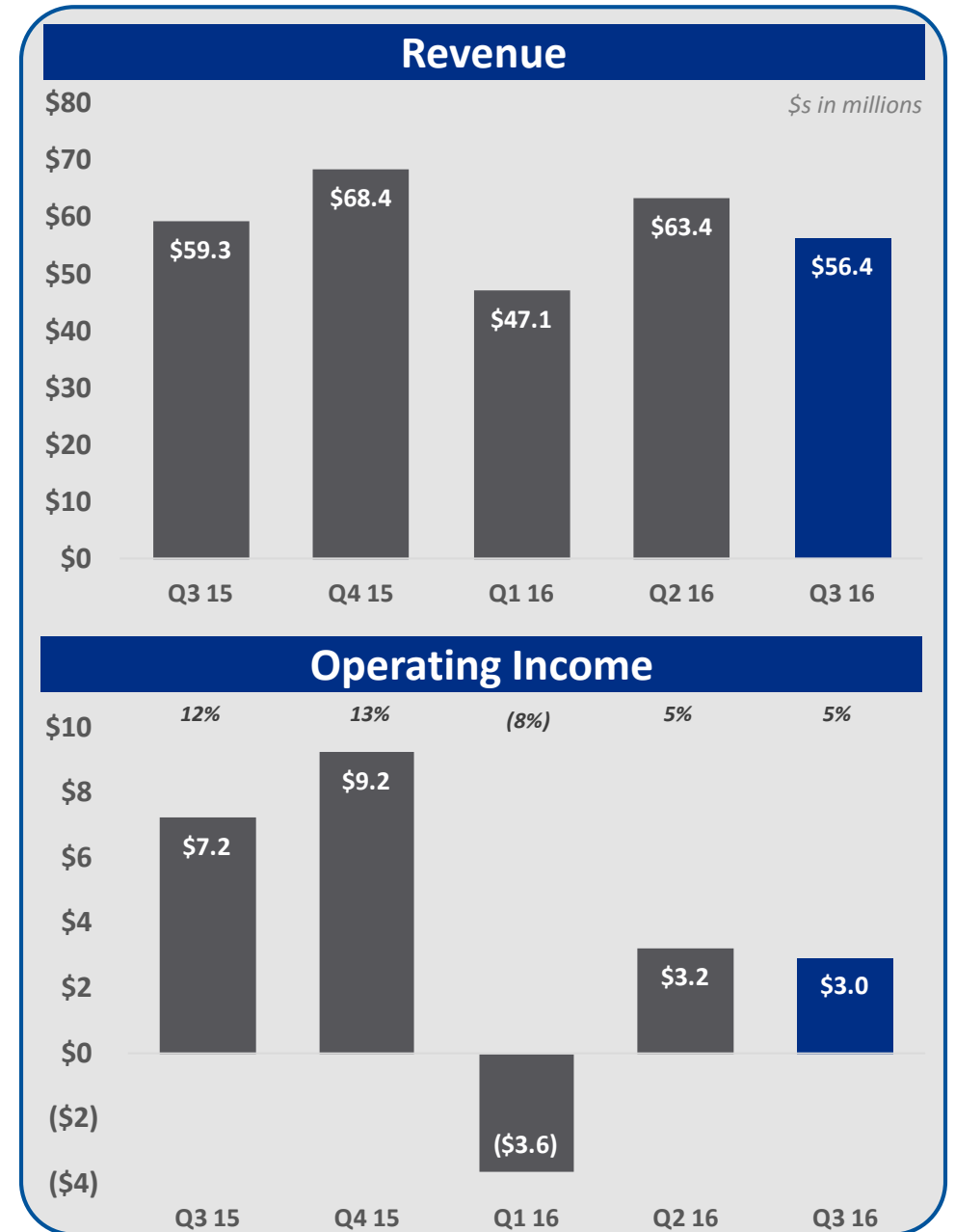
Q3 2016 Security

- Q3 revenue down 5% vs prior year
 - Lorex-branded product revenue down significantly
 - Higher Enterprise-class visible product revenue
 - Thermal security cameras up 13% vs the prior year
- Q3 operating income down 59% vs prior year
 - Increased operating expenses and amortization from DVTEL acquisition
 - Cost reduction initiatives resulted in operating costs reduction of 8% sequentially

New Version of Latitude VMS (September 2016)



- Integrates with FLIR's industry-leading thermal security cameras, visible cameras, and recorders
- Supports pan/tilt zoom tracking and cell-based motion detection
- Provides support for large sites of up to ten thousand security cameras in a single directory
- Provides an open platform for easy third-party integration



Q3 2016 OEM & Emerging

- Q3 revenue up 22% vs prior year
 - Military camera cores up 26%
 - Strong Lepton camera core deliveries
 - FLIR One products up 131%
- Q3 operating income growth of 40% vs prior year
 - Revenue performance created operating leverage
- Point Grey acquisition will become Integrated Imaging Solutions line of business within OEM&E segment

New RSX-F Sensor for Rail Cars (September 2016)

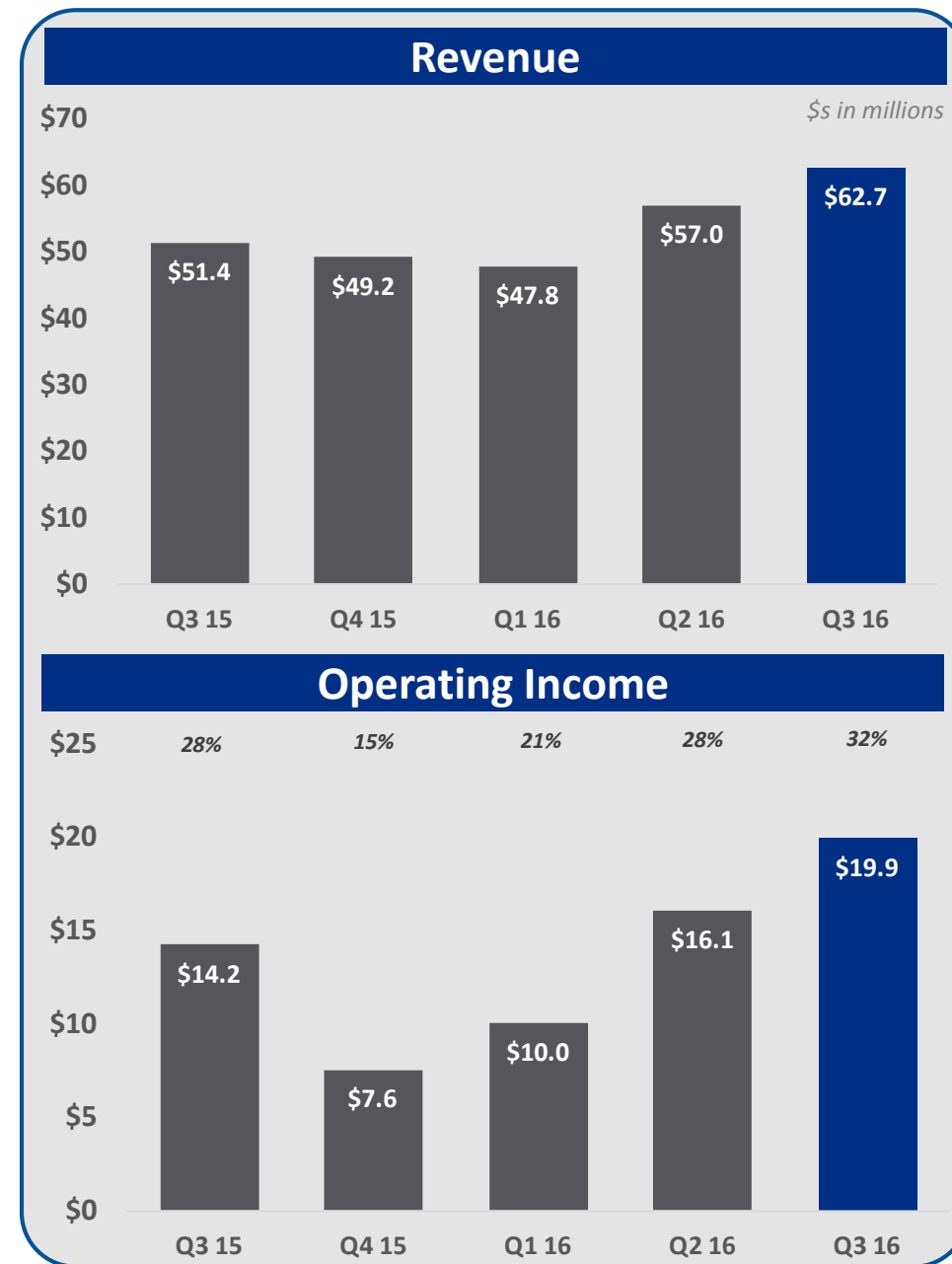


- Intelligent sensor that provides advanced, non-contact fire detection on passenger and cargo trains
- Visible sensor allows for monitoring of activity within rail cars
- Combines a Lepton™ thermal imager, HD camera, and advanced on-board analytics to detect fires more quickly than conventional sensors, resulting in lower false alarm rates

Snap-on™ Diagnostic Thermal Imager (September 2016)



- Specifically designed by Snap-on™ for automotive applications
- Uses infrared technology to reveal heat, friction, electrical resistance, pressure changes
- Utilizes FLIR's Lepton™ camera core



Q3 2016 Maritime

- Q3 revenue up 4% vs prior year
 - Strength in thermal cameras
- Q3 operating income up 29% vs prior year
 - Operating expense reductions drove operating margin improvement

New Raymarine i70s Multifunction Instrument

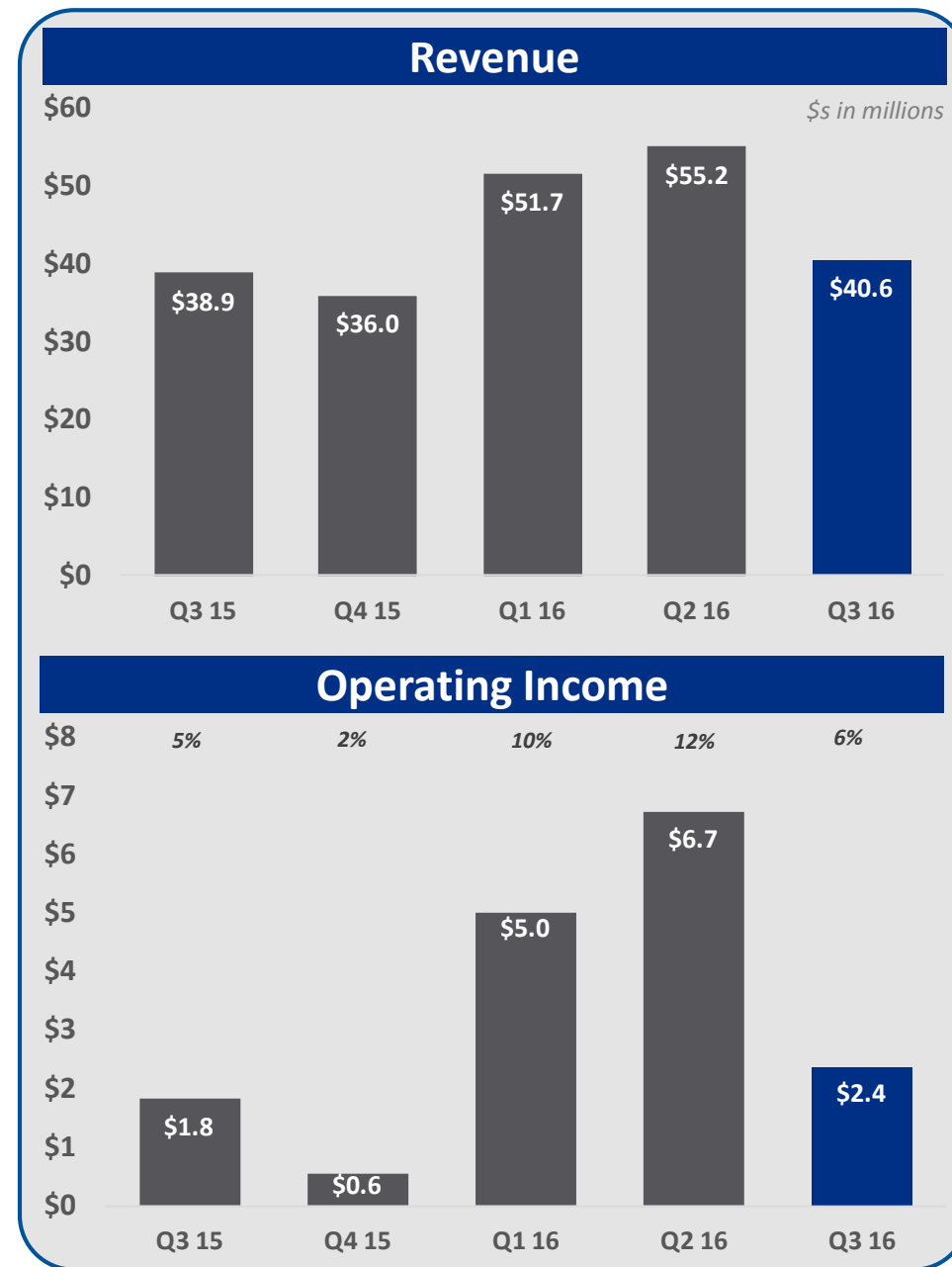


- Customizable color digital multifunction instrument for sailing, fishing, or cruising
- Low profile design with optically bonded LCD screen for better viewability, increased durability, and reduced susceptibility to humidity

New RS150 GPS Receiver



- Ultra-high precision and faster signal acquisition
- Supports the GLONASS satellite navigation system



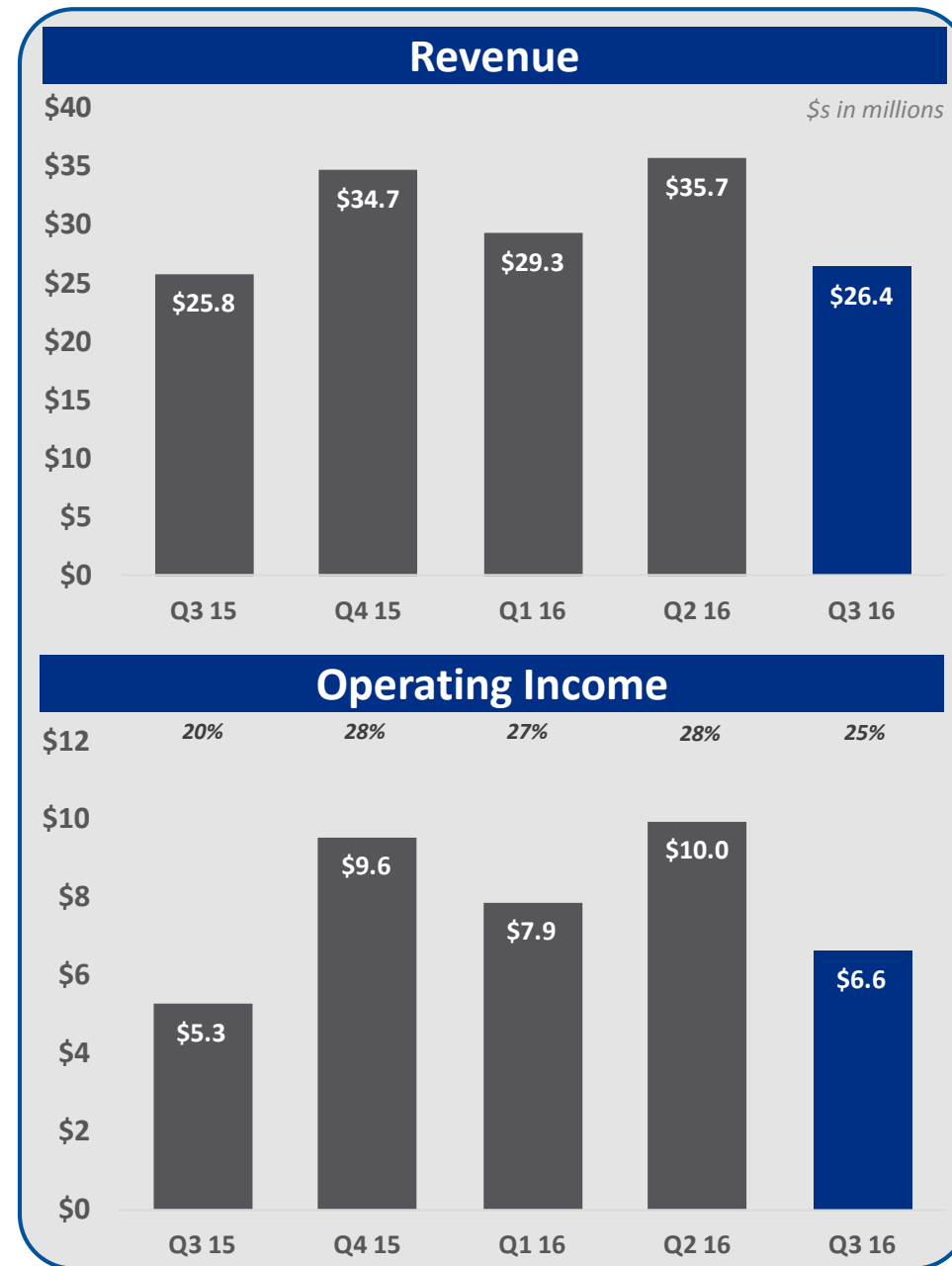
Q3 2016 Detection

- Q3 revenue up 2% vs prior year
 - DRSKO growth offset by declines in explosives detection products
- Q3 operating income up 26% vs prior year
 - Operating margin improved 470 basis points year-over-year
 - Consistent gross margins coupled with decreased operating expenses
- Q3 ending backlog of \$68 million
 - Down compared to Q2'16 and Q3'15 due to timing of large DRSKO orders and shipments under those orders
 - Received \$9 million order for R300 Radiation detector from U.S. DHS, Detection's largest-ever Radiation product order

New identiFINDER R100 Personal Radiation Detector (October 2016)



- Industry's only IP67-certified and ANSI drop-test compliant personal radiation detector (PRD) to safeguard first responders, law enforcement, and military and security personnel
- Belt-worn PRD features integrated Bluetooth® Smart wireless technology for sending reports
- Pricing starting at \$1,195





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