

March 27, 2002

## FLIR Systems Signs New Credit Agreement

PORTLAND, Ore., Mar 27, 2002 (BUSINESS WIRE) -- FLIR Systems, Inc. (Nasdaq:FLIR) announced today that it has executed an agreement with Bank of America, N.A., KeyBank N.A. and Union Bank of California, N.A. for a \$35 million senior credit facility that replaces the Company's current revolving loan agreement.

The new credit facility consists of a three year, \$35 million revolving line of credit with an option for an additional \$25 million during the first two years. The variable interest rate under the facility is expected to approximate the prime lending rate.

"FLIR's strong cash flow helped us to negotiate an attractive credit agreement that enhances our financial flexibility at a very competitive cost," said Steve Bailey, Chief Financial Officer of FLIR Systems. "Although we have no immediate plans to draw on this credit facility, its availability, together with cash generated from operations, will provide the liquidity needed for our operations going forward," Bailey concluded.

### Forward-Looking Statements

The statements in this release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements 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: unforeseen changes in the Company's liquidity needs, changes in demand for the Company's products, product mix, the timing of customer orders and deliveries, the impact of competitive products and pricing, constraints on supplies of critical components, excess or shortage of production capacity, actual purchases under agreements, the amount and availability of appropriated government procurement funds 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 for 2001 filed on Form 10-K. 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.

### About FLIR Systems

FLIR Systems, Inc. is a world leader in the design, manufacture and marketing of thermal imaging and stabilized camera systems for a wide variety of thermography and imaging applications including condition monitoring, research and development, manufacturing process control, airborne observation and broadcast, search and rescue, drug interdiction, surveillance and reconnaissance, navigation safety, border and maritime patrol, environmental monitoring and ground-based security. Visit the company's web site at [www.FLIR.com](http://www.FLIR.com).

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