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FLIR Systems Awarded \$7.8 Million Contract from National Guard for Ultra 7500 Airborne Thermal Imaging Systems

PORTLAND, Ore.--(BUSINESS WIRE)--Dec. 10, 2002--FLIR Systems, Inc. (Nasdaq:FLIR) announced today that it has been awarded two contracts totaling \$7.8 million from the National Guard Bureau for the upgrade of thermal imaging systems currently being used on the Guard's "Reconnaissance And Interdiction Detachment" (RAID) program from the original Series 2000™ systems to the new third generation, multi-sensor lightweight Ultra 7500™. These initial two contract options are for the upgrade of up to 43 systems. If the remaining contract options are fully exercised in the future, the total number of systems to be delivered will be 100 and the total value of the contract will be greater than \$18 million. Deliveries under the current two contracts began in the fourth quarter of 2002 and will extend through the first half of 2003.

The Ultra 7500 is a "drop in" replacement for the FLIR Series 2000, the first commercial off-the-shelf system used in a fleet application. Under the RAID program, the Guard has purchased 83 Series 2000 systems and deployed them in 34 states in connection with counter drug activities. "We are delighted to be able to provide to the National Guard the latest generation of our lightweight airborne system in furtherance of the RAID program and equally pleased that this current contract award extends an existing 10 year relationship between the National Guard Bureau and FLIR," commented Earl R. Lewis, President and CEO of FLIR Systems.

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 news gathering, 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.

This release contains statements, including statements regarding FLIR's delivery of thermal imaging systems to the National Guard Bureau through the first half of 2003, that are forward-looking statements 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: a lack of sufficient funds required under the contract for the procurement of such systems, changes in the program generally, 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 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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