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FLIR Systems Awarded Contract to Provide Thermal Imaging Systems for Mexican Navy; Contract Valued in Excess of \$5.5 million

PORTLAND, Ore., Aug 1, 2002 (BUSINESS WIRE) -- FLIR Systems, Inc. (NASDAQ:FLIR) announced today that it has been awarded a contract valued in excess of \$5.5 million to deliver eight Star SAFIRE II multi-sensor infrared surveillance systems for the Mexican Navy's fleet of CASA C-212-200 fixed wing aircraft. The contract, which provides for deliveries beginning next year through 2005, contains options for the purchase of up to 12 additional Star SAFIRE II systems, depending on funding availability. The systems will interface with the aircraft's Fully Integrated Tactical System (FITS), which provides upgraded radar and FLIR imaging capability. The integration of the systems will take place at CASA's factory in Seville, Spain. CASA aircraft are used for maritime patrol, fishery inspection, counter-narcotics operations, search and rescue, and transport operations by the Mexican Navy's 1st Naval Air Squadron, 2nd Naval Air Group.

"We are very pleased to have been selected by CASA, one of the world's leading aircraft manufacturers, to help enhance the Mexican Navy's mission capability with our state-of-the-art airborne thermal imaging systems," commented Earl Lewis, FLIR President and Chief Executive Officer. "This contract win is another example of the strength of the international market for these advanced systems," Lewis concluded.

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 that are forward-looking statements within the meaning of the 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: an inability of the Company to deliver under the contract with CASA, 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.

CONTACT:
FLIR Systems, Inc.

Bob Coveny, 503/684-3731
www.flir.com
or
Neil Berkman Associates, 310/277-5162 (investor contact)
info@BerkmanAssociates.com

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