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December 19, 2001

## **FLIR Systems Inc. Completes Offering of 1,500,000 Shares of Common Stock At \$44.00 Per Share**

PORTLAND, Ore., Dec 19, 2001 (BUSINESS WIRE) -- FLIR Systems Inc. (Nasdaq:FLIR) (or the "Company") announced the completion of a public offering of 1,500,000 shares of common stock by the Company and a shareholder of the Company at a price of \$44.00 per share.

Of the total, 1,000,000 shares were offered by the Company and 500,000 shares were offered by Thermo Electron Corporation. JP Morgan Securities lead-managed the underwriting group and Banc of America Securities LLC and Needham & Company, Inc. served as co-managers. Thermo Electron has granted the underwriters an option to purchase 225,000 shares of common stock held by it solely for the purpose of covering over-allotments, if any. Net proceeds to the Company will be used for the repayment of indebtedness.

### 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.

Copies of the Prospectus relating to the offering may be obtained from:

J.P. Morgan Securities Inc.  
277 Park Avenue  
New York, NY 10172

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