FLIR Systems Announces Acquisition of DigitalOptics' Micro-Optics Assets

PORTLAND, OR -- (Marketwired) -- 08/12/13 -- FLIR Systems, Inc. (NASDAQ: FLIR) announced today that it has acquired certain assets of DigitalOptics Corporation's micro-optics business for a purchase price of $14.9 million. Included in the purchase are fabrication equipment and more than 200 patents and pending applications associated with the design and production of complex optical surfaces, substrates, and low cost components.

DigitalOptics' micro-optics business, based in Charlotte, North Carolina, is a leading fabricator of wafer-scale specialty optics products, including lenses, lens arrays, optical receivers and transceivers, and various infrared optical components. These high volume, low cost optics technologies are used in a wide array of industries and applications, including security, surveillance, photolithography, data communications, laser-based medical equipment, and 3D gesture recognition.

"Bringing this low cost wafer scale micro-optics technology to our operations provides us significant capability and cost advantages as we move into high-volume markets for thermal imaging," said Andy Teich, President and CEO of FLIR. "We look forward to adding these proprietary processes, manufacturing capabilities, and experienced engineering and production personnel to FLIR."

About FLIR Systems

FLIR Systems, Inc. is a world leader in the design, manufacture, and marketing of sensor systems that enhance perception and awareness. The Company's advanced thermal imaging and threat detection systems are used for a wide variety of imaging, thermography, and security applications, including airborne and ground-based surveillance, condition monitoring, research and development, manufacturing process control, search and rescue, drug interdiction, navigation, transportation safety, border and maritime patrol, environmental monitoring, and chemical, biological, radiological, nuclear, and explosives (CBRNE) detection. Visit the Company’s web site at www.FLIR.com.

Forward-Looking Statements

The statements in this press release by Andy Teich and the other statements in this release about the acquisition described above 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 FLIR's businesses 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: the possibility that FLIR will experience difficulties in the integration of the assets, technologies, and products of the acquired business, the potential inability to realize expected benefits and synergies, changes in demand for FLIR or the acquired business’s products, the impact of competitive products and pricing, FLIR's continuing compliance with U.S. export control laws and regulations, the ability of FLIR to manufacture and ship products in the time period required, and other risks discussed from time to time in FLIR's Securities and Exchange Commission filings and reports. 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 FLIR does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this release or for changes made to this document by wire services or Internet service providers.

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