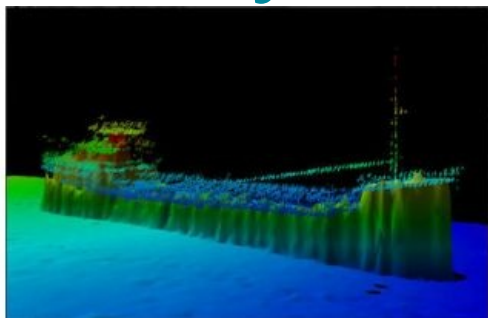


Teledyne to Acquire CARIS



CARIS and its international affiliates have agreed to be acquired by a wholly owned subsidiary of Teledyne, Teledyne Digital Imaging. Terms of the transaction have not been disclosed. The closing of the transaction, which is subject to customary conditions, is anticipated to occur in the second quarter of 2016. CARIS, headquartered in Fredericton, Canada, is a developer of geospatial software designed for the hydrographic and marine community.

Founded in 1979, CARIS pioneered software for processing and visualising sonar data, as well as for producing, managing and distributing marine geospatial information. Today, CARIS offers the most comprehensive solution for bathymetry, seafloor imagery and water column data processing, capable of handling multiple types of sonar and Lidar sensors

simultaneously. CARIS also develops a complete suite of paper and electronic navigational chart production and management software. Approximately 90% of the world's hydrographic offices use CARIS in their workflow.

According to Robert Mehrabian, chairman, president and chief executive officer of Teledyne, by providing powerful data processing, mapping and geospatial imaging software, CARIS ideally complements both Teledyne's marine instrumentation and digital imaging businesses. CARIS advances the delivery of imaging and information from Teledyne's portfolio of marine sensors and systems. Furthermore, he believes that CARIS will help Teledyne further improve its software and real-time processing tools across the sonar and bathymetric and topographic Lidar businesses.

Dr. Salem Masry, C.M., founder, president and chief executive officer of CARIS, expressed to be pleased to see CARIS continue its name and operations, including its presence in Fredericton, the Netherlands, the US, the UK and Australia, while offering employees additional opportunities for collaboration and advancement across Teledyne.

While it will complement Teledyne's marine instrumentation companies and Teledyne PDS, CARIS will become part of Teledyne's Digital Imaging segment, which includes Teledyne Optech and Teledyne Dalsa. CARIS will maintain and expand its software solutions and support for a wide range of sensor platforms, data formats and acquisition software across the industry.