Dear Stockholder:

On November 15, 2001, Thermo Electron Corporation (“Thermo”) distributed its holdings of the common stock of Viasys Healthcare Inc. (“Viasys”) to the stockholders of Thermo. As a record holder of shares of Thermo common stock on November 7, 2001, the record date for the distribution, you received a distribution of .1461 shares of Viasys common stock for every share of Thermo common stock held by you. Subject to the discussion below, for federal income tax purposes, the receipt of Viasys common stock will be tax-free to you.

No fractional shares of Viasys common stock were issued. Instead, if you would otherwise have received a fractional share, you were paid cash for such fractional share. For federal income tax purposes, if you received cash in lieu of a fractional share, you will be treated as if you received the fractional share and then sold it for the cash amount. You, therefore, must recognize gain or loss on the deemed sale of the fractional share, depending on the basis you are considered to have in the fractional share (as discussed below).

**Tax Basis**

Determining the tax basis in your existing shares of Thermo common stock following the distribution and the tax basis in your newly received Viasys shares depends in large part upon the fair market values of the shares of Thermo common stock and the Viasys common stock immediately following the distribution. For federal income tax purposes, there is no prescribed method for determining these fair market values. One method that seems reasonable is to use the average of the opening and closing prices of the shares of the Thermo and Viasys common stock on the day following the distribution. This average price was $21.85 for Thermo and $17.63 for Viasys.

Your tax basis for your existing shares of Thermo common stock and for the Viasys shares received by you in the distribution (including any fractional share for which you received cash) must be derived from your tax basis in your shares of Thermo common stock before the distribution. The tax basis in your shares of Thermo common stock before the distribution was generally equal to the cost of the shares, including commissions. If you acquired your shares of Thermo common stock at different times and costs, you will need to make separate basis calculations for each group of shares. Once you have identified your pre-distribution tax basis in your shares of Thermo common stock, you must allocate it between your shares of Thermo common stock and your Viasys shares (including any fractional share of Viasys for which you received cash) based upon their relative fair market values on the distribution date.

The following example demonstrates how to determine the tax basis of your various shares. Schedule A attached to this letter sets forth more detailed computations contained in the example and can be used by you as a worksheet to calculate the basis of your shares in a manner...
consistent with the example. For purposes of the example, it is assumed that you owned 1,000 shares of Thermo common stock with a tax basis of $20 per share ($20,000 total basis) prior to the distribution. As a result, you would have been entitled to receive 146.1 shares of Viasys common stock in the distribution. In the distribution, you actually received 146 shares of Viasys common stock and cash in lieu of the .1 share to which you would otherwise have been entitled.

Using the average of the opening and closing prices of Thermo common stock and the Viasys common stock on the day following the distribution ($21.85 per share and $17.63 per share, respectively) as the fair market values of those stocks, the $20,000 original tax basis in the shares of Thermo common stock would be allocated between the shares of Thermo common stock and the shares of Viasys common stock based upon their relative fair market values ($21,850 for the Thermo shares (1,000 x $21.85) and $2,575.74 for the Viasys shares (146.1 x $17.63)). Accordingly, $2,110 (10.55%) of the total original $20,000 tax basis in the shares of Thermo common stock would be allocated to the 146.1 Viasys shares and $17,890 (89.45%) would be allocated to the shares of Thermo common stock.

**Holding Periods**

The holding period for your Viasys shares (including the fractional share interest) should be the same as the holding period for your shares of Thermo common stock (assuming that you held the shares of Thermo common stock as a capital asset).

The information in this letter represents our understanding of existing federal income tax laws and regulations and does not constitute tax advice. It does not purport to be complete or to describe tax consequences that may apply to particular categories of stockholders. Each stockholder should consult his or her tax advisor as to the particular consequences of the distribution under U.S. federal, state and local, and foreign tax laws, including, in particular, tax basis allocation rules, and the effect of possible changes to tax laws that may affect the description provided above.