



Bank of America Merrill Lynch 2010 Global Industries Conference

GLOBAL INFRASTRUCTURE X PROCESS EQUIPMENT X DIAGNOSTIC TOOLS

Forward Looking Statements



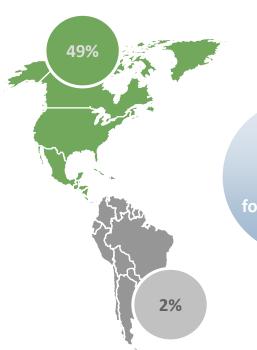
- Certain statements contained in this presentation that are not historical facts, including any statements as to future market conditions, results of operations and financial projections, are forward-looking statements and are thus prospective. These forward-looking statements are subject to risks, uncertainties and other factors which could cause actual results to differ materially from future results expressed or implied by such forward-looking statements.
- Particular risks facing SPX include economic, business and other risks stemming from its international operations, legal and regulatory risks, cost of raw materials, pricing pressures, pension funding requirements, integration of acquisitions and changes in the economy. More information regarding such risks can be found in SPX's SEC filings.
- The estimates of guidance for 2010 are as presented on November 3, 2010. SPX's inclusion of these estimates in the presentation is not an update, confirmation, affirmation or disavowal of the estimates.
- Although SPX believes that the expectations reflected in its forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. In addition, estimates of future operating results are based on the company's current complement of businesses, which is subject to change.
- Statements in this presentation are only as of the time made and SPX does not intend to update any statements made in this presentation except as required by applicable law or regulation.
- This presentation includes non-GAAP financial measures. A copy of this presentation, including a reconciliation of the non-GAAP financial measures with the most comparable measures calculated and presented in accordance with GAAP, is available on our website at www.spx.com.

SPX Overview









Infrastructure power & energy

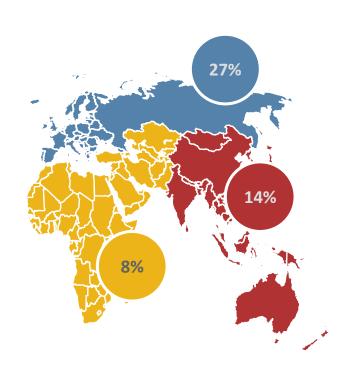
Process
Equipment
food & beverage

Diagnostic Tools vehicle service

3 strategic end markets

51% international

2010E revenue: \$5b



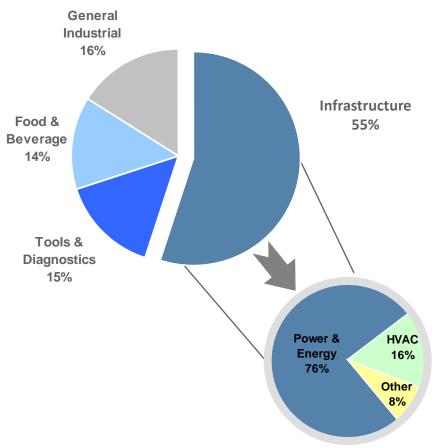
Note: Data from continuing operations and pro forma for acquisitions; 2010E as of 11/3/2010

Global, Multi-Industry Supplier of Engineered Solutions
Supporting Power & Energy, Food & Beverage and Vehicle Service Demand

Key End Markets



2009 Pro Forma Revenue by End Market



Primary Demand Drivers

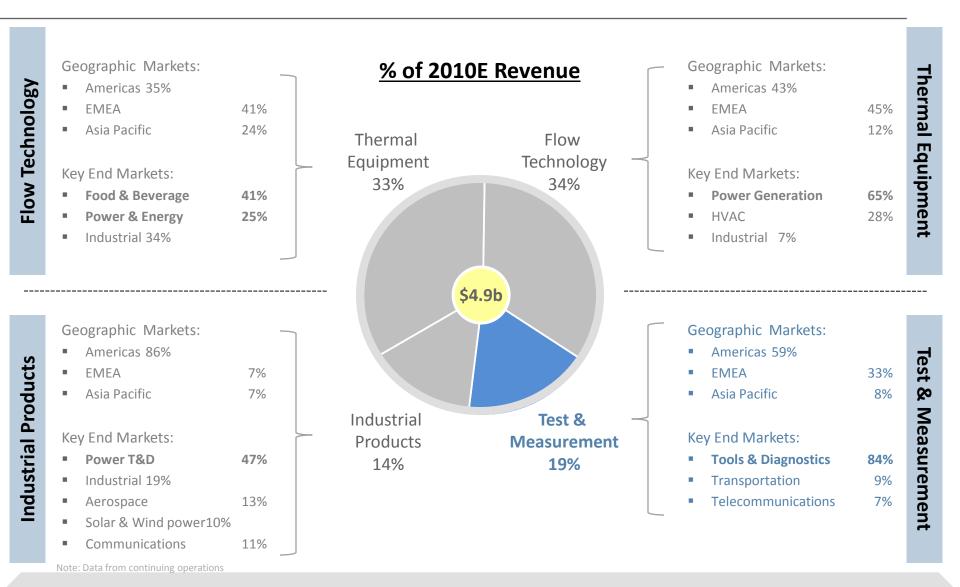
- Growing world population with emerging middle class
- Advancement of emerging countries
- Replacement of aged infrastructure
- Government regulations
- Environmental considerations

Note: Data from continuing operations and pro forma for acquisitions

Globalization Has Improved Growth Prospects; Positive, Long-Term Fundamental Demand Drivers

Financial Reporting Segments





Test & Measurement 2010E Segment Revenue is ~\$915m

Test & Measurement Executive Introductions



David Kowalski:
Officer of SPX,
President of Test & Measurement
Since 2005





Tanvir Arfi:
President of Service Solutions
Since 2007

- Joined SPX Service Solutions in 1999
- Previous to SPX:
 - ⇒ VP of Manufacturing at American National Can (Pechiney)
 - ⇒ Case Corporation
- Education:
 - ⇒ BSME: University of Notre Dame
 - ⇒ MSIE: Cleveland State University

- Joined SPX in 2003 as Vice President and Chief Supply Chain Officer
- Previous to SPX:
 - ⇒ Various senior leadership roles with Cessna and Textron from 1995 to 2003
- Education:
 - ⇒ BSME: Bangalore University
 - ⇒ MSME: Wichita State University

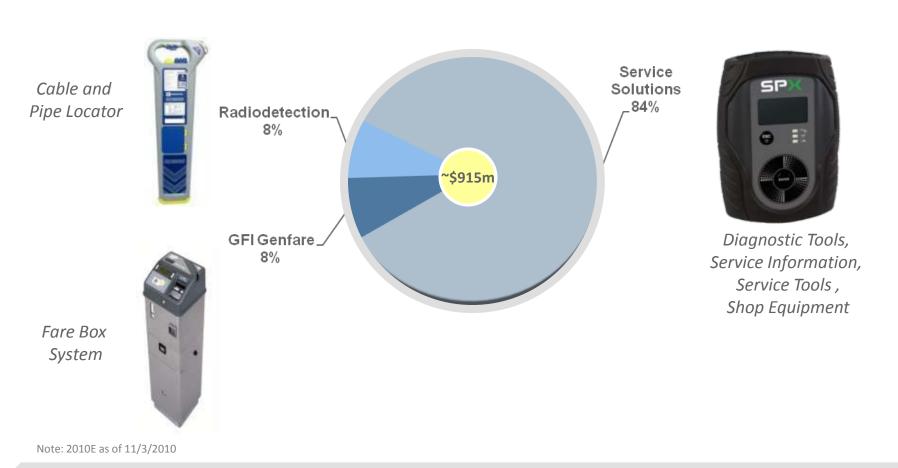


Test & Measurement Segment Overview

GLOBAL INFRASTRUCTURE X PROCESS EQUIPMENT X DIAGNOSTIC TOOLS



2010E Revenue by Business Unit



SPX Service Solutions Comprises 84% of 2010E
Test & Measurement Segment Revenue

Radiodetection





information from underground ™



Precision Cable and Pipe Locator

- 2010E revenue: ~\$75m
- A global leader in the design and development of products that locate, identify and maintain buried pipes and cables
- Primary customers include utilities and construction companies
- Focused on new product development
- Additions such as GPS and internet connectivity facilitating increased worker productivity at the job site

Note: 2010E as of 11/3/2010

GFI Genfare







Ticket Vending Machine



Fare Box System

- 2010E revenue: ~\$75m
- A leading U.S. supplier of high security fare collection equipment for bus, subway and rail transit operations
- Supports over 200 North American transit systems with expertise in fare collection technology
- U.S. federal stimulus funding contributed
 \$25m of revenue over the past 2 years
- Expect continued federal transit funding to benefit 2011 revenue
- Adaptation of new payment forms expected to drive next generation of innovation:
 - E-pay system
 - Independent Smartcard processor

Note: 2010E as of 11/3/2010

Service Solutions







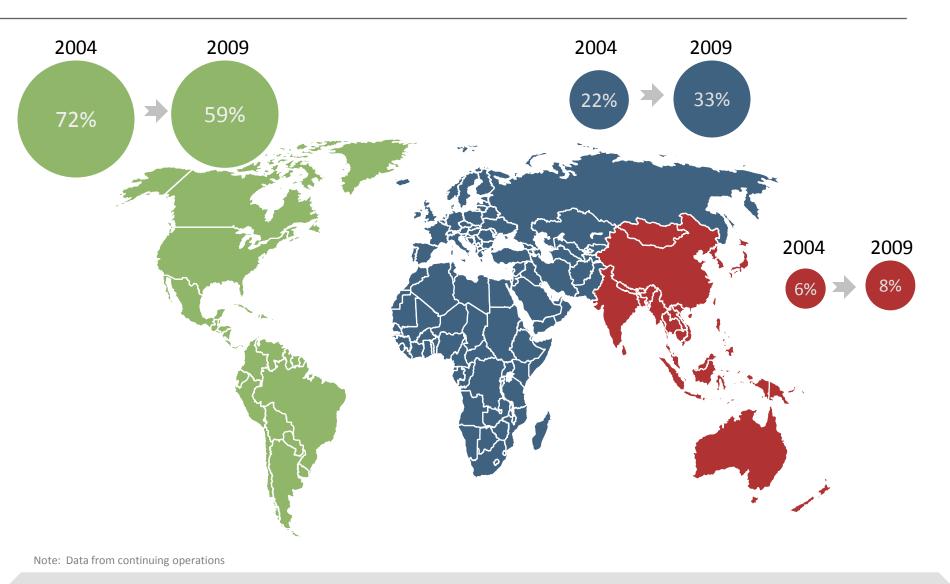
Note: 2010E as of 11/3/2010

2010E Revenue: ~\$765m;

A Global Leader in Providing Specialized Service Solutions for Vehicle Maintenance

Test & Measurement Segment Revenue by Region





Globalization has been a Key Strategic Focus Since 2005

Test & Measurement Financial Results

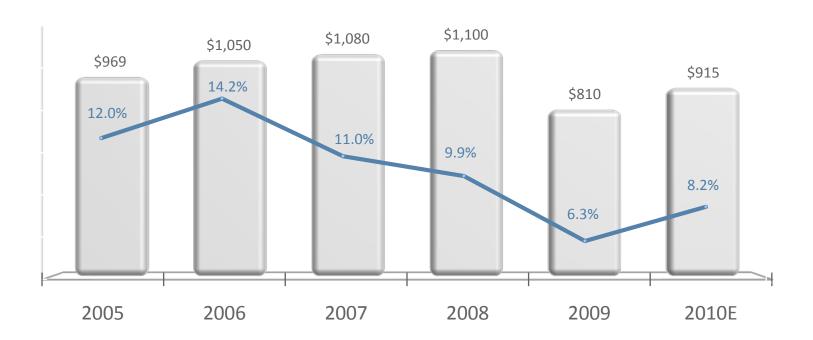


(\$ millions)

- Revenue
- ---Segment Income Margin

Long-term targets:

- Annual revenue growth: 3% to 5%
- Segment income margins: 11% to 13%



Note: Data from continuing operations; 2010E as of 11/3/2010

Average Annual Capital Expenditures of ~\$10m Averaged Over 100% Conversion of Operating Profit to Free Cash Flow Over Past 5 Years

Service Solutions

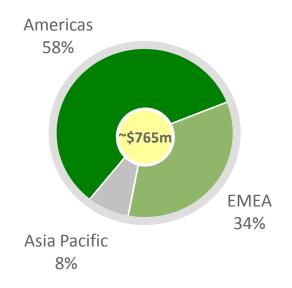
GLOBAL INFRASTRUCTURE X PROCESS EQUIPMENT X DIAGNOSTIC TOOLS

Service Solutions Overview





2010E Revenue by Geography



Note: 2010E as of 11/3/2010

A Leading Global Supplier of Diagnostic Products, Tools, Equipment and Services to Vehicle OEMs, Their Dealer Networks and Aftermarket Service Centers

Key Revenue Drivers





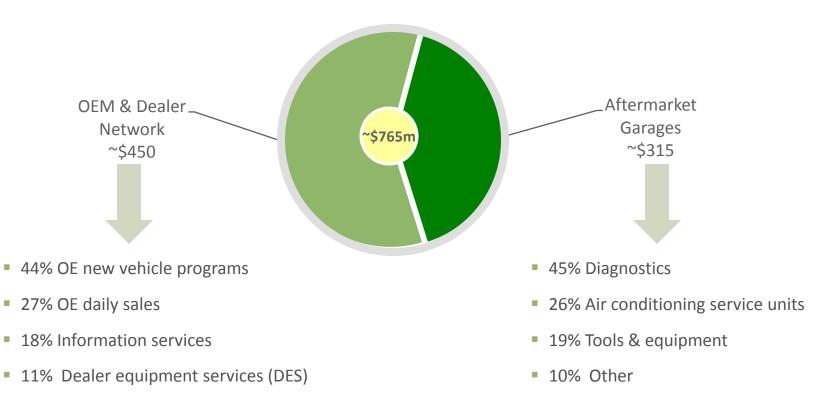
Key Revenue Drivers

- Emerging global marketplace
- New vehicle platforms
- Increasing vehicle complexity
- Environmental considerations:
 - U.S. CAFE standards
 - New air conditioning refrigerant
 - Electric vehicles

SPX Service Solutions Enables Technicians to Diagnose and Repair Customer Vehicles Quickly and Accurately



2010E Revenue by Customer Type



Note: 2010E as of 11/3/2010

Strategic Acquisitions





Note: Approximate annual revenue in the year of acquisition

Acquisitions and Strategic Alliances Focused on Expanding Global Presence and Customer Base

OEM Customers



2010E Revenue by Customer

Select OEM Customers



Note: 2010E as of 11/3/2010

SPX is a Global Provider to OEMs and Their Dealer Networks; Well Positioned to Grow Globally with Many OEMs

OEM Program Examples







SPX Role:

- Hand Held Diagnostics Tool for the Nano
- Engineering and Consulting for Future Diagnostics
- Repair Information
- Dealer Service Equipment Support



HARLEY-DAVIDSON

SPX Role:

- Diagnostic Platform Creation and Support
- Global Service Tools Design and Manufacture
- Repair Information
- Consumer Tuners and Code Scanners

SPX Role:

- Global Service Tools Design and Manufacture
- Diagnostics Information and Repair Procedures
- Warranty Optimization

SPX Role:

- Global Service Tools Design and Manufacture
- Dealer Shop Equipment Program Coordinator
- Authoring of Repair and Diagnostics Procedures Globally and Region Specific
- APAC Dealership Infrastructure Support

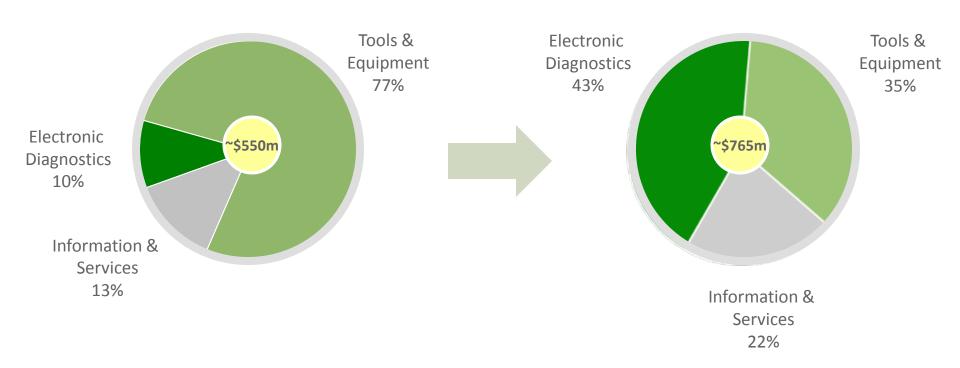
Global OEMs Approach the Challenge of Service Readiness in Different Ways...

SPX Supports by Tailoring Solutions Specific to Their Needs



1995 Revenue by Product

2010E Revenue by Product



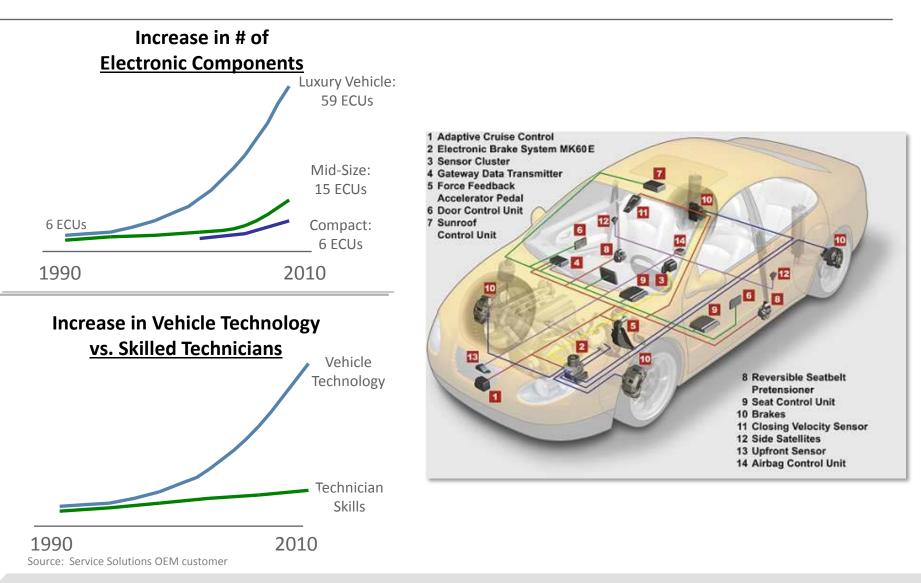
Note: 2010E as of 11/3/2010

As Vehicles Have Increased in Electronic Complexity

Our Product Development has Evolved in Electronic Diagnostics, Information & Services

Increasing Complexity of Vehicles





Vehicles Have Become Increasingly Complex
Driving Demand for Electronic Diagnostic Tools and Information

Automotive Industry News in 2008 and 2009



German govt. says there will be no speedy decision on Opel aid



German Economy Minister Karl-Theodor zu Guttenberg said today he will not be pressured into making...

March 2, 2009 06:01 CET

Ford could cut more production in Europe

Ford of Europe could make further production cuts this year in response to falling new-car sales in...

March 3, 2009 00:29 CET

Toyota Europe CEO predicts 2008 loss for his division

For the first time in seven years, Toyota's European operations will lose money. The combination of...

March 2, 2009 20:17 CET



GENEVA AUTO SHOW

Nissan's new Russian factory will operate at 50% capacity

Nissan's new Russian factory will operate at about half of its installed capacity during the first... March 3, 2009 10:04 CET

Italy's Feb. new-car sales seen down 25%-30%

Italy's new-car registrations for February likely declined by up to 30 percent, an industry official said. Gianni Filipponi, head of Italy's foreign carmaker association UNRAE, said registrations could be about 160,000 vehicles, a fall of between 25 and 30 percent compared to February 2008.

Feb. 27, 2009 09:00 CET

GM posts wider loss, burns through \$5.2 billion in cash



General Motors, battered by a global economic collapse and buoyed by U.S. rescue loans, posted its sixth straight quarterly loss and burned through \$5.2 billion in cash as revenue shrank by more than a third.

Feb. 26, 2009 13:37 CET |

Service Solutions is NOT Directly Influenced by Vehicle Production, However, the Health of our OEM Customers and Their Dealership Networks is a Factor

Global Footprint in 2010



Since 2008 Service Solutions Has Closed 9 Sites and Reconfigured 3

Sites closed since 2008:

- Tempe, Arizona
- Southfield, Michigan
- Allen Park, Michigan
- Houston, Texas
- Warren, Michigan
- Yantai, China
- Park Drive, Minnesota
- Ingolstadt, Germany
- Frankfurt, Germany

Sites reconfigured since 2008:

- Shenzhen, China
- Cleveland, Ohio
- Sala Baganza, Italy



Presence in 19 Countries with 3,200 Global Employees;
Our Focus is on Having a Global Presence with a Local Mindset

Automotive Industry News in 2010





China charges into electric cars

October 18, 2016 3:00 AM

By Brian Dumaine, assistant managing editor

Faced with scarce oil supplies and polluted cities, Beijing has ordered its booming auto industry to make a great leap forward in technology.

If you want to get a sense of just how carcrazy China is today, visit Chengdu, a beaming city of 5.3 million in the southwestern part of the country. On a crisp Saturday recently, tens of thousands of eager new auto buffs have awarmed the opening of the Chengou auto show. The would be buyers pack into eight airplanehanger-size structures filled with hundreds of sparkling new models being shown off by young Chinese somet in courboy hata and purple hot pents dancing to techno music.



Just a few blocks many the car dealerships along South Railway Road are buzzing too.

Emerging Markets Lure Stalled Auto Makers With Promise of Double-Digit Growth

>> Sand us a Letter to the Editor

Alumann: GM wants to

glanned for the 2012

Buick LaCrosse.

lead in hybrid technology

By Mack Chrysler

WardsAuto.com, Dec 2, 2010 9:00 AM

No wonder global auto makers are paying more attention to emerging markets. PriceWaterhouseCoopers reports the regions accounted for 47% of global automotive production in 2009 and forecasts that figure will rise to 56% by 2016.

Home a Manufacturing **ENGINEERS WANTED** GM will add 1,000 to work on electrification David Barkholz Automotive News -- December 6, 2010 - 12:01 am ET Print Ellinal Filt Haprins

Add a government DETROIT - General Motors Co.'s decision last week to hire 1,000 engineers and researchers shows that in-house control of electric vehicle propulsion is a top GM priority.

CEO Dan Akerson said developing and manufacturing automotive batteries, electric motors and power control systems are "core competencies."

Akerson awid the 1,000 would be hired over the next two years to work on vehicle electrification at engineering centers in

> Ford will make new Escape in Kentucky, adding 1,800 jobs

12:12 pm U.S. ET, Dec. 9 | UPDATED: 12/9/10 2:43 pm ET Ford is investing \$800 million to renovate its Louisville, Ky., sessmibly plant to build the next peneration Escape for North America. Some 1 800 jobs will be

Next Hyundai phase: Better dealers As profits rise, big groups start buying stores

cumber 29, 2010 - 12:01 am ET

Buick and GMC dealers upgrade stores, loaner programs

David Barkhotz

DETROIT -- Buick and GMC dealers are well along with store renovations, Brian. Sweeney, vice president of sales and . service for the brands, said today.

About 40 percent of the brands' 2,300 dealerships have started or completed improvements, Sweeney said. Another 30-40 percent will undertake their renovations next year, he said.

VW targets 7 million unit sales in 2010 Decamber 9, 2010 - 1:24 pm ET

xast e comment. WOLFSBURG, Germany (Bloomberg) --Volkswagen AG plans on sales rising 11 percent to 7 million vehicles this year, and will add work shifts at its main plant here in the first quarter to meet demand.

Volkswagen will increase production from January through Murch at the plant, where the Golf compact, Tiguan SUV and Touran. minivan are assembled, David McAllister, prime minister of the German state of Lower Saxony, said at a works council







year on year 10.2% month to month and accounted by

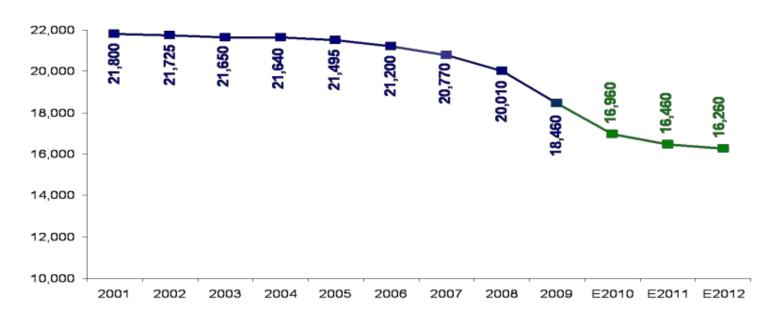


The Financial Health of OEMs and Their Dealer Networks has Improved in 2010

North American Dealership Count



North American Dealership Count

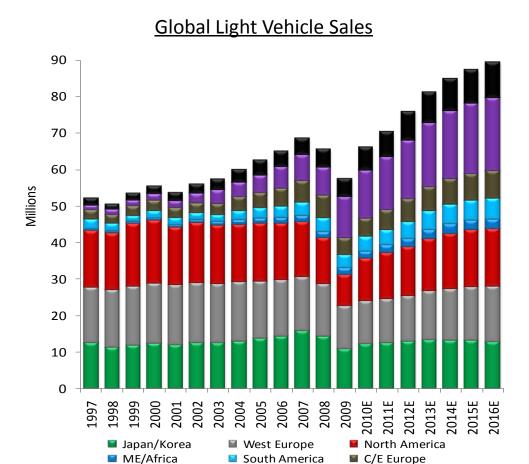


- Expect decline in North American dealer count moderate over the next few years
- Dealership profitability has been stabilizing
- OEMs have exhibited a willingness to ask surviving dealers to invest
- Daily/Replacement business in US and Europe has improved this year and is expected to grow in 2011
- DES business has also improved

The North American Dealer Environment has Been Stabilizing

Trends in Global OEM Market





South Asia

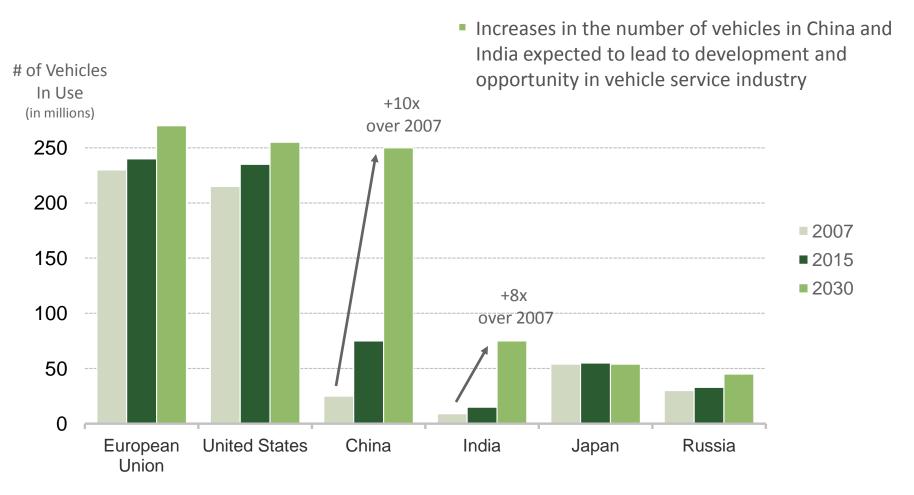
Greater China

- 2011E Vehicle sales expectations:
 - □ Improvement in N.A.: 13m in 2011E for US
 - Sluggish recovery in Europe
 - Strong growth in China, India:
 - □ 15-17m in China; 3-4m in India
- Toyota expected to continue to be the largest brand worldwide
- VW has stated objective to be #1
- Ford expected to continue its surge
- GM, Nissan-Renault to hold
- Hyundai to enter luxury market

China, SE Asia, Central and Eastern Europe Join the US in Driving New Vehicle Sales

Estimated Increase in Light Duty Fleet





Source: WEO 2009 Copyright OECD/IEA, 2009; Figure 1.7, page 83, as modified by SPX Corporation

Continued Development of Vehicle Service Industry in China and India Over Time

Emerging Regions



| (\$ millions) | 2010 <u>Light Vehicle sales</u> | 2010 <u>Light Vehicles in use</u> | Density <u>Per 1,000 People</u> |
|----------------|------------------------------------|--------------------------------------|------------------------------------|
| Western Europe | 14 | 252 | 546 |
| China | 12 | 66 | 53 |
| United States | 12 | 247 | 787 |
| Japan | 5 | 74 | 576 |
| Brazil | 3 | 28 | 148 |
| India | 2 | 13 | 12 |
| Russia | 2 | 28 | 205 |
| Indonesia | 1 | 10 | 44 |

 Dealership Growth in China alone has maintained an average 12% annual rate, adding roughly 1,500 dealers per year, a rate expected to continue for the foreseeable future

Growth for Global Automakers Expected to be Driven by Emerging Regions

Emerging Regions







SPX Now Working with Today's Emerging Region Vehicle Manufacturers

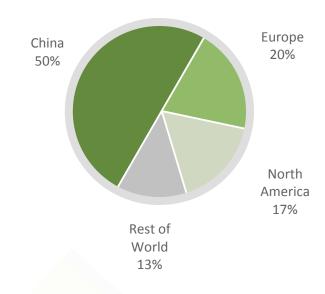
Launch Tech Strategic Alliance



LAUNCH

- **2009** revenue: \$68m
- China-based manufacturer of aftermarket automotive diagnostic equipment
- Products include scan tools, wheel balancers, lifts, engine analyzers, wheel aligners, tire changers
- Leading provider of aftermarket products throughout Asia and other emerging regions of the world

2009 Revenue by Region



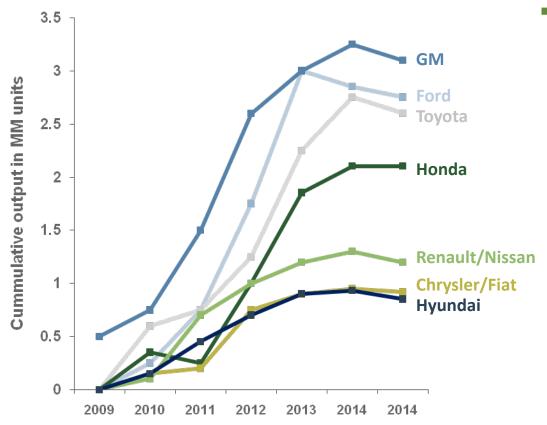




Strategic Alliance and Minority Ownership of Launch Tech is Expected to Expand SPX's Presence in the World's Fastest Growing Auto Markets



Cumulative Vehicle Sales from New Platforms

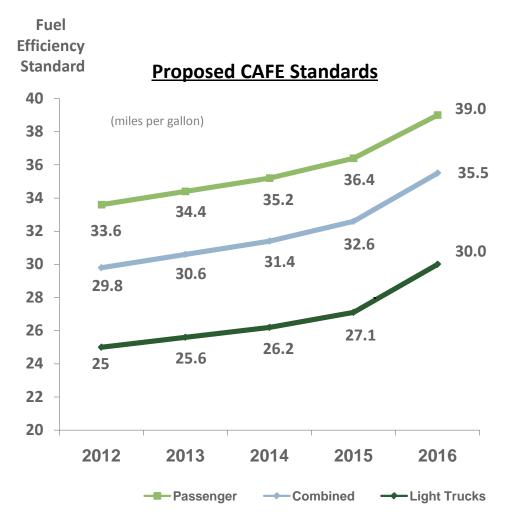


- Besides traditional Industry reliance on "Fresh Product Sells!", external influences are driving dramatic vehicle platform changes:
 - For the OEMs, economies of scale can be achieved with true "world vehicles"
 - Unique vehicle requirements of emerging regions
 - Alternative fuel vehicles
 - Government standards for MPG and CO2 emissions

New Vehicle Platforms Drive Need for New Tools, Diagnostic Software, Technician Procedures and Training

Regulatory Proposals







- The EPA has proposed first ever vehicle emissions standard
- Proposed substituting current air condition refrigerants with 1234yf
- Early tax credits for achieving emissions reductions
- Additional tax credits for electrical vehicles and plug-in hybrids

Source: United States National Highway Traffic Safety Administration & Environmental Protection Agency

Proposed Changes Driving New Technology Development and Vehicle Platform Changes

New AC Service Equipment



R1234yf Refrigerant Introduction



 "Next Generation" A/C service equipment expected to be required for at all potential service points

Trends and Expected Impact

- EU Legislation driving new vehicle platforms in Europe to use a new environmentally friendly refrigerant starting 2011
- NA manufacturers will receive mpg credit as a result of using this new refrigerant
- SPX Robinair is a global industry leader:
 - Long established history of innovation, reliability and ease of use
 - Established global service infrastructure
- SPX Service Solutions well positioned to service this market demand in 2011-2013

Expect All Service Points in Europe, Followed by the US, Followed by ROW to Require a Next Generation Refrigerant Recycling Machine





introduction

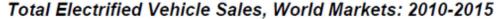
A number of forces are converging throughout the transportation and power generation industries that could make regular trips to the gas station a thing of the past for many automobile drivers. SPX is among the companies helping to make alternatives to fossil fuel-powered vehicles practical for consumers and companies alike.

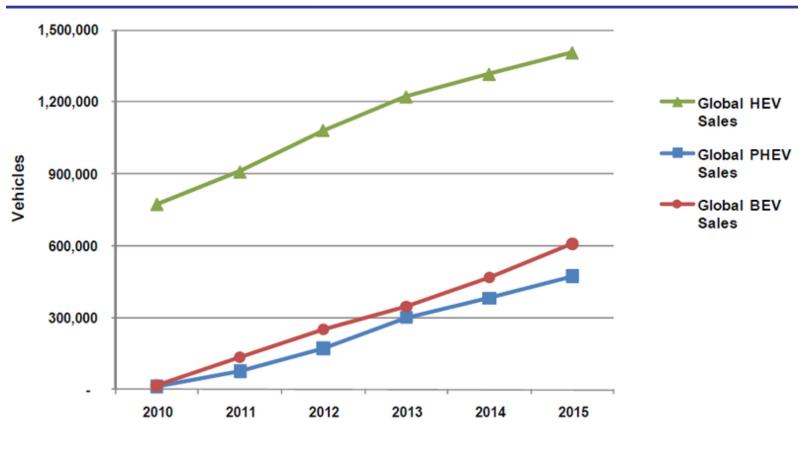
Electric Vehicles

GLOBAL INFRASTRUCTURE X PROCESS EQUIPMENT X DIAGNOSTIC TOOLS

Electric Vehicle Demand Expectations







(Source: Pike Research)

Hybrid Electric Vehicles, Plug-in Hybrid Electric Vehicles and Battery Electric Vehicles are Expected to Reach 6-8% of Market Share by 2015

OEM Electric Vehicle Expectations





Source: SPX Management estimates based on OEM customer indications

Several Electric Vehicle Launches Expected Over the Next 3 Years

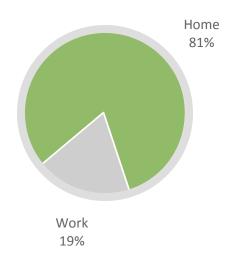
Electric Vehicle Opportunities for SPX



- Home Charging is believed to be the most popular and most likely charging point for such vehicles
- General industry consensus that wide adoption is unlikely until future generations of vehicles
- Infrastructure demand for public charging, home charging and dealership/service expected to grow
- Opportunities exist for:
 - Charging hardware
 - Service and safety tools and equipment
 - Diagnostics and testing equipment
 - Training
 - Installation and support services

2010 Deloitte Study

• Would you rather charge your vehicle at home or at work?



SPX Offers a Key Differentiator for Global Infrastructure Build Out With Our Installation, Service and Support Network in Addition to Technology Leadership

SPX Service Solutions Charging Technology



Level 1



- Charge time 10 to 12 hours
- Basic 110v AC, 8-12A cord set
- Typically one set is delivered with the vehicle



- Charge time 3.5 to 4 hours
- 240v AC set, 30A
- Several competitors in the marketplace
- SPX unique design features a plug-in configuration (patent pending) hinged to the wall vs. Permanently mounted and hard wired

Level 3



- Charge time <30 minutes</p>
- 440/480v AC DC, up to 100A
- Standards (connector, charging specifications) still in process
- Use at dealerships, public charging, highway infrastructure etc.

SPX Offers a Full Line of Charging Equipment for Home and Public Charging

SPX Home Charging Installation Program



 Selected by GM and Daimler as home charging installation partner for the new Chevrolet Volt and Smart cars

www.homecharging.spx.com

1-877-805-EVSE

- SPX Installer Network has over 350 electrical companies and over 2,000 technicians strong!
- Nine Step Training and Certification Process: Background, financial, technical, self permitting, etc.
- Covers 22 states
- Over 300 installations completed to date



Role on Electric Vehicle Launch and New Product Introduction Underscore SPX's Focus on Innovation and Environmental Sustainability

Dealership Infrastructure Opportunities









Charging Hardware and Installation Services













Estimated Dealership Spend ~\$20k for Electric Vehicle Service Readiness

Summary



- Strategically expanded SPX Service Solutions geographic presence and customer base over the past five years
- Restructured global footprint during 2008 and 2009
- The global automotive market has improved in 2010:
 - SPX Service Solutions targeting ~15% revenue growth in 2010E
- We believe SPX Service Solutions is well positioned to benefit from global automotive industry trends over the next 3 to 5 years from:
 - Globalization of OEMs
 - Emerging market development
 - Changes in the regulatory environment

Questions

GLOBAL INFRASTRUCTURE X PROCESS EQUIPMENT X DIAGNOSTIC TOOLS

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