

SPX Announces Acquisition of Teradyne Diagnostics Solutions, Broadening SPX Diagnostic Capabilities for Global Automotive Companies

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SPX Corporation (NYSE: SPW) today announced that it has entered into a definitive agreement with Teradyne Inc. to acquire all the assets of the company's Teradyne Diagnostics Solutions business. Based in Manchester, UK, Teradyne Diagnostics Solutions is a leading global supplier of diagnostic solutions for transportation OEMs and automotive dealerships. The terms of the acquisition were not disclosed.

For over 22 years, Teradyne Diagnostics Solutions has provided diagnostic solutions to transportation OEMs, tier-one suppliers and independent service providers. Today, the business supports more than 127 manufacturing locations worldwide, more than 25,000 dealerships, and more than 70,000 end users. Teradyne Diagnostics Solutions generated approximately \$40 million in revenue in 2010.

Teradyne Diagnostics Solutions has operations in Manchester, Brussels, Munich, Detroit and Tokyo, and currently employs approximately 200 employees. Following the close of the acquisition, TDS will become part of SPX Service Solutions within SPX's Test and Measurement segment.

"SPX Service Solutions supports nearly every aspect of service readiness for our global automotive OEM partners, and this acquisition will serve to further enhance our global presence and capabilities to deliver innovative solutions to all segments of the vehicle service market," said David Kowalski, segment president. "Automotive companies today compete globally, and they need a global partner who can support all their diagnostics needs as well as the broad geographic footprint necessary to implement their vehicle service strategies at the local level."

"We already work closely with OEMs to engineer custom diagnostic and service tools used in their service organizations," added Kowalski. "This acquisition will extend our capabilities in designing diagnostic solutions for vehicles of ever-increasing complexity, including the growing fleet of today's electric vehicles."

Teradyne Diagnostics Solutions programs software in the electronic controllers on vehicles, tests the systems as they are assembled, and conducts final manufacturing checks for quality. At OEM dealerships, the company is focused on fixing faults in the service bay. The company's full range of products and services includes software, software customization and authoring, hardware, consultancy, training, call center support, project management, and outsourcing resource.

Completion of the transaction is expected no later than the second quarter 2011, subject to customary closing conditions and regulatory approvals.

About SPX

SPX Corporation (NYSE: SPW) is a Fortune 500 multi-industry manufacturing leader that provides its customers with highly-specialized, engineered solutions to solve critical business issues.

SPX products and technologies play an important role in the expansion of global infrastructure to help meet increased demand for power and energy and support many different sources of power generation, including coal and natural gas, nuclear, solar and geothermal. The company's innovative product portfolio, containing many energy efficient products, includes cooling systems for power plants throughout the world; highly advanced food processing components and turnkey, scalable systems serving the global food and beverage industry; process equipment that assists a variety of flow processes including oil and gas exploration, distribution and refinement and power generation; handheld diagnostic tools that aid in vehicle maintenance and repair; and power transformers that allow utility companies to regulate electric voltage, transmission and distribution.

With headquarters in Charlotte, North Carolina, SPX has 15,000 employees in more than 35 countries worldwide. Visit <http://www.spx.com>.

Certain statements in this press release including any statements relating to consummation of the contemplated transaction or post-acquisition results, may be forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and are subject to the safe harbor created thereby. Please refer to our public filings for a discussion of certain important factors that relate to forward-looking statements contained in this press release. The word "expect," "believe" and similar expressions may identify forward-looking statements. Although the company 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. Statements in the press release speak only as of the date of this press release, and SPX disclaims any responsibility to update or revise such statements.

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