

SPX Receives U.S. Department Of Energy Grant For Smart Grid Demonstration

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Waukesha Electric Systems to Develop More Efficient Superconducting Transformer for Electric Utility Substation

CHARLOTTE, NC - December 15, 2009 - SPX Corporation (NYSE: SPW) today announced that its Waukesha Electric Systems, Inc. business unit was awarded a \$10.7 million grant by the U.S. Department of Energy (DOE) to develop and manufacture a smaller, more efficient superconducting transformer for electric utilities which will help enhance the flexibility and reliability of the nation's power grid. SPX's Waukesha Electric Systems and several grant participant companies intend to make \$10.8 million in contributions to the project, bringing the total value to \$21.5 million.

In this project, Waukesha would design a new superconducting transformer that is anticipated to be significantly smaller and weigh less than a conventional transformer. The superconducting transformer would help reduce power consumption through greater efficiency.

"Enhancing the efficiency, capacity and reliability of America's energy infrastructure is absolutely critical to our country's economic future and well being, so we are honored to work with the Department of Energy and our grant partners toward that end," said SPX Chairman, President and Chief Executive Officer Christopher J. Kearney. "As the lead company on this project, we look forward to leveraging our deep expertise in developing innovative power transformers to help advance the U.S. power grid for the benefit of future generations."

The Waukesha grant is part of a program announced in late November by DOE Secretary Steven Chu, which includes \$620 million worth of funding for projects around the country to demonstrate advanced Smart Grid technologies and integrated systems that will help build a smarter, more efficient, more resilient electrical grid. In an official statement issued by the DOE, Secretary Chu commented, "These demonstration projects will further our knowledge and understanding of what works best and delivers the best results for the Smart Grid, setting the course for a modern grid that is critical to achieving our energy goals."

Working in conjunction with Southern California Edison, the University of Houston, SuperPower and Oak Ridge National Laboratories, after definitive agreements are executed for the development program, SPX's Waukesha Electric Systems would develop, build, test and install a 28 MVA, 69kV fault current limiting superconducting transformer by the end of 2012. Southern California Edison (SCE), one of the nation's largest electric utilities serving a population of nearly 14 million people in a 50,000-square-mile radius, would prepare the new transformer's site and install it within their Smart Grid located in Irvine, California.

"Waukesha Electric Systems has been involved in the development of High Temperature Superconducting (HTS) transformer technology for over a decade under the auspices of various DOE programs," said Lee Powell, President, SPX Industrial Products and Services. "This new 5-year grant program will enable us to take the developing concepts of HTS to another level by integrating fault current limiting characteristics."

Waukesha Electric Systems, Inc., a business unit in the SPX Industrial Products and Services segment, is the largest manufacturer of medium-power transformers in the U.S. with a complete line of power transformers base rated to 250 MVA, 345 kV and special application designs up to 420 MVA. Waukesha is also a valued supplier of complete transformer service solutions, comprehensive maintenance training, and transformer, load tap changer and oil circuit breaker components.

About SPX

SPX Corporation is a Fortune 500 multi-industry manufacturing leader. The company offers highly-specialized engineered solutions to solve critical problems for customers.

SPX is focused on providing solutions that support the expansion of global infrastructure, with particular emphasis on the growing worldwide demand for energy and power. Its innovative product portfolio, containing many energy efficient products, includes cooling systems for power plants throughout the world; custom engineered process equipment that assists a variety of flow processes including food and beverage manufacturing, oil and gas exploration, distribution and refinement and power generation; handheld diagnostic tools that aid in vehicle maintenance and repair; and power transformers that regulate voltage for electrical transmission and distribution by utility companies.

SPX is headquartered in Charlotte, North Carolina and has employees in over 40 countries worldwide. Visit www.spx.com. (NYSE: SPW)

Certain statements in this press release including any statements relating to performance under the grant or results of the development effort, 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 "expected," "anticipated" 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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