

SPX Awarded Contract to Provide Advanced Direct Contact Condensers for Largest Geothermal Plant Project in Kenya

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Facilities to Produce a Combined Output of 280,000kW

CHARLOTTE, N.C., Feb. 15, 2012 /PRNewswire/ -- SPX Corporation today announced that SPX Heat Transfer Inc. has been awarded a contract to supply four advanced direct contact condensers (ADCC's) to what will eventually be the largest geothermal power plant ever constructed in Kenya.

SPX's ADCC's will serve four Toshiba 70 MW steam turbines at the new plant being constructed in the Rift Valley of Kenya, 100 kilometers northwest of Nairobi. SPX Heat Transfer was selected to provide the condensers by Hyundai Engineering, the full turnkey contractor for Kenya Electricity Generating Co.'s Olkaria I and IV geothermal plants. The two plants are expected to be completed by April 2014.

Designed mainly for geothermal power plants, SPX's ADCC technology provides enhanced performance characteristics, including low liquid/vapor side pressure drop, high thermal efficiency, minimal degradation by non-condensibles, low susceptibility to fouling and or/corrosion, and prediction of absorption of non-condensibles.

"The advanced direct contact technology used within our condensers has gained significant momentum worldwide due to the technical advantages it provides," explained Drew Ladau, SPX segment president. "SPX continues to be a pioneer in developing technologies that make sense in today's environment," Ladau added. "As demand for electricity in East Africa's largest economy grows, Kenya anticipates that geothermal power will generate approximately 30 percent of power by 2031, a goal we believe can be attained by utilizing ADCC technology."

Kenya plans to spend as much as \$50 billion over the next 20 years to respond to the 13.5 percent annual growth in electricity demand that it is experiencing. Currently, Kenya has an installed power capacity of 1,616 megawatts, of which 1,200 megawatts is produced by Kenya Electricity.

SPX Thermal Equipment and Services is a leading global provider of evaporative and hybrid cooling towers and solutions, air-cooled condensers, heat exchangers, air and flue gas systems and filter systems. These technologies support thousands of customers in the power generation, industrial, refrigeration, and heating, ventilation and air conditioning (HVAC) markets.

About SPX

Based in Charlotte, North Carolina, SPX Corporation (NYSE: SPW) is a global Fortune 500 multi-industry manufacturing leader with over \$5 billion in annual revenue, operations in more than 35 countries and over 18,000 employees. The company's highly-specialized, engineered products and technologies are concentrated in three areas: Flow Technology, infrastructure, and vehicle service solutions. Many of SPX's innovative solutions are playing a role in helping to meet rising global demand for electricity, processed foods and beverages and vehicle services, particularly in emerging markets. The company's products include food processing systems for the food and beverage industry, power transformers for utility companies, cooling systems for power plants; and diagnostic tools and equipment for the automotive industry. This description of SPX does not contemplate the pending sale of the Service Solutions business. For more information, please visit www.spx.com.

Certain statements in this press release, including matters relating to the completion of the contract, 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.

SOURCE SPX Corporation

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