

SPX Announces Sale of LDS Business Unit

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CHARLOTTE, NC - October 1, 2008 - SPX Corporation (NYSE: SPW) today announced that it has entered into a definitive agreement to sell LDS Test and Measurement, its vibration testing and data acquisition equipment business unit, to Spectris plc, for approximately \$102 million. The company's LDS business unit was previously reported as a discontinued operation at the end of the first quarter 2008.

The sale is subject to customary closing conditions, including receipt of regulatory approvals, and is expected to be completed by the end of the fourth quarter 2008.

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 environmentally friendly 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 employs more than 17,000 people worldwide in over 35 countries. Visit www.spx.com. (NYSE: SPW)

Certain statements in this press release, including any statements as to the results or timetable of the transaction, 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. 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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