

SPX Successfully Enters Into New Senior Secured Credit Facilities; Financial Flexibility Supports Continued Growth

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SPX Corporation (NYSE: SPW) today announced that it has entered into new syndicated senior secured credit facilities in an aggregate amount of \$1.8 billion. The new committed credit facilities are designed to support the company's global growth and increase the company's financial flexibility. The new facilities comprise the following:

- a five year global revolving credit facility, available for loans in Euro, Sterling and other currencies, in an aggregate principal amount up to the equivalent of \$300 million,
- a five year domestic revolving credit facility, available for loans and letters of credit, in an aggregate principal amount of up to \$300 million, and
- a five year foreign credit instrument facility, available for performance letters of credit and guarantees, in an aggregate principal amount in various currencies up to the equivalent of \$1.2 billion.

The new committed facilities replace the existing senior secured credit facilities of SPX, which have been terminated. SPX now has no significant debt repayment obligations until 2014.

SPX also has the right to seek additional commitments for term loan facilities or increases in commitments in respect of the global revolving credit facility, the domestic revolving credit facility and/or the foreign credit instrument facility by up to an aggregate principal amount of \$1.0 billion.

Patrick J. O'Leary, Executive Vice President and Chief Financial Officer said, "These new credit facilities provide SPX with the increased financial capacity to support continued organic growth in our core businesses, while also increasing our financial flexibility to support our global acquisition strategy."

Bank of America, N.A., is Administrative Agent; Deutsche Bank AG Deutschlandgesellschaft Branch, is Foreign Trade Facility Agent; Merrill Lynch, Pierce, Fenner & Smith Inc. and Deutsche Bank Securities Inc., are Joint Lead Arrangers for Revolving Commitments; Merrill Lynch, Pierce, Fenner & Smith, Deutsche Bank AG Deutschlandgesellschaft Branch, Deutsche Bank Securities Inc. and J.P. Morgan Securities LLC are Joint Book Managers for the Revolving Commitments and Foreign Credit Commitments; Commerzbank Aktiengesellschaft is Joint Book Manager for the Foreign Credit Commitment; and Bank of Nova Scotia and Bank of Tokyo-Mitsubishi UFJ, LTD New York Branch are Co-Documentation Agents of the Revolving Commitments.

About SPX

Based in Charlotte, North Carolina, SPX Corporation (NYSE: SPW) is a global Fortune 500 multi-industry manufacturing leader with nearly \$5 billion in annual revenue, operations in more than 35 countries and approximately 15,500 employees. The company's highly-specialized, engineered products and technologies serve customers in three primary strategic growth markets: infrastructure, process equipment and diagnostic tools. Many of SPX's innovative solutions are playing a role in helping to meet rising global demand, particularly in emerging markets, for electricity, processed foods and beverages and vehicle services. The company's products include thermal heat transfer equipment for power plants; power transformers for utility companies; process equipment for the food & beverage industry; and diagnostic tools and equipment for the vehicle service industry. For more information, please visit <http://www.spx.com/>.

Certain statements in this press release, including any statements as to availability under credit facilities, 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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