UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **July 30, 2026**

SPX TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

Delaware	**1-6948**	**88-3567996**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

6325 Ardrey Kell Road, Suite 400,
Charlotte, North Carolina 28277
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **(980) 474-3700**

NOT APPLICABLE
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbols(s)	Name of each exchange on which registered
Common Stock, par value $0.01	**SPXC**	**New York Stock Exchange**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR§230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02. Results of Operations and Financial Condition.

On July 30, 2026, the Company issued the press release furnished as Exhibit 99.1 hereto and incorporated herein by reference.

The information in this Report, and in Exhibit 99.1 hereto, is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in Item 2.02 of this Report, and Exhibit 99.1 hereto, shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. **Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release issued July 30, 2026, furnished solely pursuant to Item 2.02 of Form 8-K
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SPX TECHNOLOGIES, INC.
(Registrant)

Date: July 30, 2026

By: /s/ MARK A. CARANO
Mark A. Carano
Vice President, Chief Financial Officer

SPX Reports Second Quarter 2026 Results

Raises Full-year Guidance

CHARLOTTE, N.C., July 30, 2026 (GLOBE NEWSWIRE) -- SPX Technologies, Inc. (NYSE:SPXC) ("SPX", the "Company", "we" or "our") today reported results for the second quarter ended June 27, 2026.

Second Quarter Highlights *(amounts presented for continuing operations; all comparisons against the second quarter of 2025, unless otherwise noted)*

- Revenue of $679.0 million, up 22.9%
- GAAP income from continuing operations of $79.3 million, up 51.0%
- GAAP EPS of $1.56, up 41.8%
- Adjusted EPS* of $2.02, up 22.4%
- Adjusted EBITDA* of $151.8 million, up 19.8%

Raising 2026 Guidance *(all comparisons against the full year 2025, unless otherwise noted)*

- Revenue range of $2.705 to $2.765 billion, up ~21% year-on-year at the midpoint (prior range: $2.575 to $2.645 billion).
- Adjusted EBITDA* range of $630 to $660 million, up ~27% year-on-year at the midpoint (prior range: $600 to $625 million).
- Adjusted EPS* range of $8.20 to $8.60, up ~24% year-on-year at the midpoint (prior range: $7.75 to $8.15).

Gene Lowe, President and CEO, remarked, "I'm very pleased with our second quarter performance, which reflected strong execution across both segments. We delivered significant year-over-year growth in revenue and operating income, driven by robust organic growth, continued demand across our key end markets, and meaningful contributions from our recent acquisitions. These results demonstrate the strength of our portfolio and the disciplined execution of our teams."

Mr. Lowe continued, "We're also making meaningful progress on our strategic priorities, advancing both our organic and inorganic growth initiatives. The acquisition of Neptronic expands our HVAC portfolio with highly complementary product categories that leverage our established sales channels. At the same time, we're increasing manufacturing capacity to support growing demand, with initial assembly of Olympus Max now underway at our Madison, Alabama facility. Given our progress to date and improved visibility, we have increased our estimated annual data center revenue capacity to approximately $1.1 billion once at full production."

Mr. Lowe further commented, "Looking ahead to the second half of 2026, we remain confident in the strength of customer demand and the momentum across our business. Accordingly, we are once again raising our full-year guidance, including Adjusted EBITDA* to a range of $630 to $660 million, representing an approximately 27% year-over-year increase at the midpoint. Our updated outlook reflects continued strength in data center demand, the impact of the Neptronic acquisition and stronger performance from our Detection and Measurement segment, positioning us well for the balance of the year."

Second Quarter and Year-to-Date Financial Comparisons:

($ millions, except per share data)	Q2 2026	Q2 2025	2026 YTD	2025 YTD
Revenue	$ 679.0	$ 552.4	$ 1,245.8	$ 1,035.0
Operating income	115.0	86.6	202.7	153.2
Income from continuing operations	79.3	52.5	143.7	104.2
GAAP EPS from continuing operations	$ 1.56	$ 1.10	$ 2.84	$ 2.21
Consolidated segment income*	$ 167.1	$ 135.8	$ 302.4	$ 246.3
Adjusted operating income*	147.0	119.5	266.7	214.4
Adjusted EBITDA*	151.8	126.7	277.9	229.3
*Adjusted EBITDA %**	22.4 %	22.9 %	22.3 %	22.2 %
Adjusted EPS*	$ 2.02	$ 1.65		
Net operating cash flow from continuing operations	$ 90.4	$ 43.4	$ 120.2	$ 33.0
Capital expenditures	(21.1)	(7.7)	(39.6)	(13.2)
Adjusted free cash flow*	72.1	37.1	87.9	73.4

* Non-GAAP financial measure. See attached schedules for reconciliation of historical non-GAAP measures to most comparable GAAP financial measure. A reconciliation of non-GAAP guidance measures is not practicable and, accordingly, is not provided.

Segment Overview:

HVAC

($ millions)	Three months ended Q2 2026	Q2 2025
Revenue	$ 480.6	$ 376.7
• *Organic*	18.9 %	
• *Inorganic*	8.5 %	
• *Currency*	0.2 %	
Total Growth	27.6 %	
Segment income	$ 109.8	$ 95.8
as a percent of revenues	22.8 %	25.4 %
Change in bps	*-260bps*	

Second Quarter 2026
The revenue increase was primarily driven by:

- an organic increase due primarily to (i) higher volumes of cooling equipment primarily associated with increased data center demand and higher throughput resulting from increased capacity, and (ii) higher volumes of our heating products; and
- an inorganic increase from the acquisitions of Crawford United, Thermolec and Sigma & Omega.

The segment income increase was due primarily to the revenue growth mentioned above. The decrease in segment margin was primarily due to (i) start-up costs and related inefficiencies associated with our capacity expansion initiatives, (ii) net tariff headwinds and inflationary cost increases, and (iii) the respective 2025 period benefiting from a more accretive mix and favorable project execution primarily within our cooling equipment business.

Detection & Measurement

($ millions)	Three months ended Q2 2026	Q2 2025
Revenue	$ 198.4	$ 175.7
• *Organic*	12.8 %	
• *Currency*	0.1 %	
Total Growth	12.9 %	
Segment income	$ 57.3	$ 40.0
as a percent of revenues	28.9 %	22.8 %
Change in bps	*610bps*	

Second Quarter 2026
The revenue increase was primarily driven by an organic increase due primarily to higher project volumes within our aids to navigation and communication technologies businesses.

The segment income increase was due primarily to the revenue growth mentioned above. The segment margin increase was primarily due to (i) a more favorable product mix within our communication technologies and aids to navigation businesses, (ii) operating leverage, including on SG&A costs, of the higher revenue mentioned above, and (iii) benefits realized related to our cost optimization initiatives.

Liquidity and Financial Position:

($ millions)	Q2 2026	Q4 2025
Total debt	$ 614.7 **	$ 501.6
Total cash	168.2	366.0

**Does not include borrowings of $340.0 incurred in July 2026 in connection with funding the acquisition of Neptronic.

2026 Guidance:

For the full year 2026, SPX now anticipates segment and company performance as follows:

	Revenue	Segment Income Margin %	Adjusted EPS*	Adjusted EBITDA*/%
HVAC	**$1,955-$1,995 million** *($1,840-$1,880 million prior)*	**24.50%-25.00%** *(24.25%-24.75% prior)*		
Detection & Measurement	**$750-$770 million** *($735-$765 million prior)*	**26.25%-26.75%** *(25.50%-26.00% prior)*		
Total SPX Adjusted	**$2.705-$2.765 billion** *($2.575-$2.645 billion prior)*	**25.00%-25.50%** *(24.60%-25.10% prior)*	**$8.20-$8.60** *($7.75-$8.15 prior)*	**$630-$660 million / 23.30%-23.80%** *($600-$625 million / 23.25%-23.75% prior)*

Form 10-Q: The Company expects to file its quarterly report on Form 10-Q for the period ended June 27, 2026 with the Securities and Exchange Commission by August 7, 2026. This press release should be read in conjunction with that filing, which will be available on the Company's website at www.spx.com, in the Investor Relations section.

Conference Call: SPX will host a conference call at 4:45 p.m. (ET) today to discuss second quarter results. The call will be simultaneously webcast via the Company's website at www.spx.com and the slide presentation will be available in the News section of the site.

Call Access Process: To access the call by phone, please use the following link to receive dial-in details https://register-conf.media-server.com/register/BI1493b55e6e4e4d7eb65b63476990f468. To avoid delays, we encourage participants to dial into the conference call fifteen minutes ahead of the scheduled start time. A replay of the webcast will also be available for a limited time at www.spx.com.

About SPX Technologies, Inc: SPX Technologies, Inc. is a diversified, global supplier of highly engineered products and technologies, holding leadership positions in the HVAC and detection and measurement markets. Based in Charlotte, North Carolina, SPX Technologies, Inc. has operations in over 16 countries. SPX Technologies, Inc. is listed on the New York Stock Exchange under the ticker symbol "SPXC." For more information, please visit www.spx.com.

Non-GAAP Presentation: This press release contains certain non-GAAP financial measures, including consolidated segment income and margin, adjusted operating income, adjusted income from continuing operations before income taxes, adjusted earnings per share from continuing operations (or, adjusted EPS), EBITDA, adjusted EBITDA and margin, free cash flow from continuing operations and adjusted free cash flow from continuing operations (or, adjusted free cash flow). These non-GAAP financial measures do not provide investors with an accurate measure of, and should not be used as a substitute for, the comparable financial measures as determined in accordance with accounting principles generally accepted in the United States ("GAAP"). The Company believes these non-GAAP financial measures, when read in conjunction with the comparable GAAP financial measures, give investors a useful tool to assess and understand the Company's overall financial performance, because they exclude items of income or expense that the Company believes are not reflective of its ongoing operating performance, allowing for a better period-to-period comparison of operations of the Company. Additionally, the Company's management uses these non-GAAP financial measures as measures of the Company's performance. The Company acknowledges that there are many items that impact a company's reported results and the adjustments reflected in these non-GAAP measures are not intended to present all items that may have impacted these results. In addition, these non-GAAP measures are not necessarily comparable to similarly titled measures used by other companies.

Refer to the tables included in this press release for the components of each of the non-GAAP financial measures, and for the reconciliations of historical non-GAAP financial measures to their respective comparable GAAP measures. Our non-GAAP financial guidance excludes items, which would be included in our GAAP financial measures, that we do not consider indicative of our on-going performance; and are calculated in a manner consistent with the presentation of the similarly titled historical non-GAAP measures presented in this press release. These items include, but are not limited to, intangible asset amortization expense, acquisition and integration-related costs, costs associated with dispositions, and potential non-cash income or expense items associated with changes in market interest rates and actuarial or other data related to our pension and postretirement plans, as the ultimate aggregate amounts associated with these items are out of our control and/or cannot be reasonably predicted. Accordingly, a reconciliation of our non-GAAP financial guidance to the most comparable GAAP financial measures is not practicable. Full-year guidance excludes impacts from future acquisitions, dispositions and related transaction costs, incremental impacts of tariffs and trade tensions on market demand and costs subsequent to the date of this release, the impact of foreign exchange rate changes subsequent to June 27, 2026, and environmental and litigation charges.

Forward-looking Statements: Certain statements in this press release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are subject to the safe harbor created thereby. Please read these results in conjunction with the Company's documents filed with the Securities and Exchange Commission, including the Company's most recent annual report on Form 10-K. These filings identify important risk factors and other uncertainties that could cause actual results to differ from those contained in the forward-looking statements, including the following: cyclical changes and specific industry events in our markets; changes in anticipated capital investment and maintenance expenditures by customers; changes in economic conditions in relevant global and North American markets, including as a result of geopolitical conflicts, including the armed conflicts in the Middle East and related impacts on shipping in that region, the imposition, or threat of imposition of tariffs, including any new or increased tariffs announced by the U.S. government and any retaliatory tariffs announced in response thereto, and other trade barriers or international trade tensions; availability, limitations or cost increases of raw materials and/or commodities, including as a result of geopolitical conflicts or new or increased tariffs, as well as the potential impact of retaliatory tariffs and other penalties, that cannot be recovered in product pricing; the impact of competition on profit margins and our ability to maintain or increase market share; risks with respect to our contracts with the U.S. government, including the government's ability to terminate contracts prior to completion or failure to appropriate amounts necessary to fund such contracts; inadequate performance by third-party suppliers and subcontractors for outsourced products, components and services and other supply-chain risks; the uncertainty of claims resolution with respect to environmental and other contingent liabilities; the impact of climate change and any legal or regulatory actions taken in response thereto; cyber-security risks; risks with respect to the protection of intellectual property, including with respect to our digitalization initiatives; the impact of overruns, inflation and the incurrence of delays with respect to long-term fixed-price contracts; defects or errors in current or planned products; the impact of pandemics and governmental and other actions taken in response; domestic economic, political, legal, accounting and business developments adversely affecting our business, including regulatory changes; uncertainties with respect to our ability to complete expansions to or the reconfiguration of our manufacturing footprint within the time periods and at costs we anticipate and whether we will realize the anticipated benefits of these activities; uncertainties with respect to our ability to identify acceptable acquisition targets; uncertainties surrounding timing and successful completion of acquisition transactions, including with respect to integrating acquisitions and achieving cost savings, synergistic sales or other benefits from acquisitions; the impact of retained liabilities of disposed businesses; potential labor disputes; and extreme weather conditions and natural and other disasters.

Actual results may differ materially from these statements. The words “guidance,” “believe,” “expect,” “anticipate,” “project” and similar expressions 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 this press release speak only as of the date of this press release, and SPX Technologies, Inc. disclaims any responsibility to update or revise such statements, except as required by law.

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Source: SPX Technologies, Inc.

SPX TECHNOLOGIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited; in millions, except per share amounts)

	Three months ended		Six months ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Revenues	$ 679.0	$ 552.4	$ 1,245.8	$ 1,035.0
Costs and expenses:				
Cost of products sold	406.2	323.5	742.4	610.2
Selling, general and administrative	129.9	117.2	249.3	226.7
Selling, general and administrative — intangible amortization	26.3	24.6	49.6	44.3
Special charges, net	1.6	—	1.8	0.1
Other operating expense, net	—	0.5	—	0.5
Operating income	115.0	86.6	202.7	153.2
Other income (expense), net	(5.1)	(2.1)	(8.1)	0.6
Interest expense	(8.8)	(15.6)	(17.2)	(27.9)
Interest income	1.1	1.0	2.2	1.9
Income from continuing operations before income taxes	102.2	69.9	179.6	127.8
Income tax provision	(22.9)	(17.4)	(35.9)	(23.6)
Income from continuing operations	79.3	52.5	143.7	104.2
Income from discontinued operations, net of tax	—	—	1.6	—
Loss on disposition of discontinued operations, net of tax	(0.9)	(0.3)	(7.0)	(0.8)
Loss from discontinued operations, net of tax	(0.9)	(0.3)	(5.4)	(0.8)
Net income	$ 78.4	$ 52.2	$ 138.3	$ 103.4
Basic income per share of common stock:				
Income from continuing operations	$ 1.58	$ 1.12	$ 2.88	$ 2.24
Loss from discontinued operations	(0.01)	—	(0.11)	(0.02)
Net income per share	$ 1.57	$ 1.12	$ 2.77	$ 2.22
Weighted-average number of common shares outstanding — basic	50.070	46.716	49.999	46.586
Diluted income per share of common stock:				
Income from continuing operations	$ 1.56	$ 1.10	$ 2.84	$ 2.21
Loss from discontinued operations	(0.01)	—	(0.11)	(0.02)
Net income per share	$ 1.55	$ 1.10	$ 2.73	$ 2.19
Weighted-average number of common shares outstanding — diluted	50.675	47.396	50.597	47.255

SPX TECHNOLOGIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited; in millions)

	June 27, 2026	December 31, 2025
ASSETS		
Current assets:		
Cash and equivalents	$ 166.4	$ 364.0
Accounts receivable, net	442.4	357.2
Contract assets	78.1	65.0
Inventories, net	374.0	302.2
Other current assets	41.5	55.3
Total current assets	1,102.4	1,143.7
Property, plant and equipment:		
Land	26.8	26.9
Buildings and leasehold improvements	174.4	167.9
Machinery and equipment	378.1	338.1
	579.3	532.9
Accumulated depreciation	(254.5)	(242.1)
Property, plant and equipment, net	324.8	290.8
Goodwill	1,234.3	1,043.4
Intangibles, net	1,015.3	868.2
Other assets	254.1	250.2
Deferred income taxes	2.6	2.2
Assets of DBT and Heat Transfer	5.8	6.1
TOTAL ASSETS	$ 3,939.3	$ 3,604.6
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 194.6	$ 145.2
Contract liabilities	128.2	115.8
Accrued expenses	183.4	185.2
Income taxes payable	13.7	10.0
Short-term debt	74.3	1.4
Current maturities of long-term debt	9.9	3.5
Total current liabilities	604.1	461.1
Long-term debt	530.5	496.7
Deferred and other income taxes	198.4	149.7
Other long-term liabilities	243.7	245.5
Liabilities of DBT and Heat Transfer	14.2	14.1
Total long-term liabilities	986.8	906.0
Stockholders' equity:		
Common stock	0.6	0.6
Paid-in capital	1,933.8	1,938.2
Retained earnings	621.1	482.8
Accumulated other comprehensive income	232.0	260.5
Common stock in treasury	(439.1)	(444.6)
Total stockholders' equity	2,348.4	2,237.5
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 3,939.3	$ 3,604.6

SPX TECHNOLOGIES, INC. AND SUBSIDIARIES
RESULTS OF REPORTABLE SEGMENTS
(Unaudited; in millions)

	Three months ended				Six months ended			
	June 27, 2026	**June 28, 2025**	**Δ**	**%/bps**	**June 27, 2026**	**June 28, 2025**	**Δ**	**%/bps**
HVAC reportable segment								
Revenues	$ 480.6	$ 376.7	$ 103.9	*27.6%*	$ 874.6	$ 699.7	$ 174.9	*25.0%*
Cost of products sold	307.2	226.1	81.1		553.8	425.7	128.1	
Selling, general and administrative expense	63.6	54.8	8.8		122.4	104.3	18.1	
Income	$ 109.8	$ 95.8	$ 14.0	*14.6%*	$ 198.4	$ 169.7	$ 28.7	*16.9%*
as a percent of revenues	22.8 %	25.4 %		*-260bps*	22.7 %	24.3 %		*-160bps*
Detection & Measurement reportable segment								
Revenues	$ 198.4	$ 175.7	$ 22.7	*12.9%*	$ 371.2	$ 335.3	$ 35.9	*10.7%*
Cost of products sold	98.1	96.9	1.2		186.3	183.7	2.6	
Selling, general and administrative expense	43.0	38.8	4.2		80.9	75.0	5.9	
Income	$ 57.3	$ 40.0	$ 17.3	*43.3%*	$ 104.0	$ 76.6	$ 27.4	*35.8%*
as a percent of revenues	28.9 %	22.8 %		*610bps*	28.0 %	22.8 %		*520bps*
Consolidated Revenues	**$ 679.0**	**$ 552.4**	**$ 126.6**	***22.9%***	**$ 1,245.8**	**$ 1,035.0**	**$ 210.8**	***20.4%***
Consolidated Operating Income	**115.0**	**86.6**	**28.4**	***32.8%***	**202.7**	**153.2**	**49.5**	***32.3%***
as a percent of revenues	**16.9 %**	**15.7 %**		***120bps***	**16.3 %**	**14.8 %**		***150bps***
Consolidated Segment Income	**167.1**	**135.8**	**31.3**	***23.0%***	**302.4**	**246.3**	**56.1**	***22.8%***
as a percent of revenues	**24.6 %**	**24.6 %**		***0bps***	**24.3 %**	**23.8 %**		***50bps***
Consolidated operating income	$ 115.0	$ 86.6	$ 28.4		$ 202.7	$ 153.2	$ 49.5	
Exclude:								
Corporate expense	15.8	13.3	2.5		30.3	27.3	3.0	
Acquisition and integration-related costs [1]	3.2	6.9	(3.7)		8.2	13.3	(5.1)	
Long-term incentive compensation expense	4.3	3.9	0.4		8.0	7.6	0.4	
Amortization of acquired intangible assets[2]	27.2	24.6	2.6		51.4	44.3	7.1	
Special charges, net	1.6	—	1.6		1.8	0.1	1.7	
Other operating expense, net	—	0.5	(0.5)		—	0.5	(0.5)	
Consolidated segment income	$ 167.1	$ 135.8	$ 31.3	*23.0%*	$ 302.4	$ 246.3	$ 56.1	*22.8%*
as a percent of revenues	24.6 %	24.6 %		*0bps*	24.3 %	23.8 %		*50bps*

(1) Represents certain acquisition-related and other costs incurred of $3.2 and $8.2 during the three and six months ended June 27, 2026, respectively, and $6.9 and $13.3 during the three and six months ended June 28, 2025, respectively. The three and six months ended June 27, 2026 includes amortization of a deferred compensation asset in connection with the Kranze Technology Solutions ("KTS") acquisition of $2.7 and $6.3, respectively. The six months ended June 27, 2026 includes additional "Cost of products sold" related to the step up of inventory (to fair value) acquired in connection with the Thermolec Ltd. ("Thermolec") acquisition of $0.4 and the Crawford United Corporation ("Crawford United") acquisition of $0.1. The three and six months ended June 28, 2025 includes amortization of a deferred compensation asset and additional "Cost of products sold" related to the step up of inventory (to fair value) each acquired in connection with the KTS acquisition of $6.6 and $10.9 and $0.5 and $0.8, respectively.

(2) Represents amortization expense associated with acquired intangible assets recorded within "Selling, general and administrative — intangible amortization" and "Cost of products sold".

SPX TECHNOLOGIES, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited; in millions)

	Three months ended		Six months ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Cash flows from (used in) operating activities:				
Net income	$ 78.4	$ 52.2	$ 138.3	$ 103.4
Less: Loss from discontinued operations, net of tax	(0.9)	(0.3)	(5.4)	(0.8)
Income from continuing operations	79.3	52.5	143.7	104.2
Adjustments to reconcile income from continuing operations to net cash from (used in) operating activities:				
Special charges, net	1.6	—	1.8	0.1
Gain on change in value of equity security	—	—	—	(4.5)
Amortization of compensation expense related to acquisition	2.7	6.6	6.3	10.9
Deferred and other income taxes	(2.6)	(1.8)	—	(2.3)
Depreciation and amortization	35.7	32.5	67.8	59.5
Pension and other employee benefits	3.7	3.2	10.2	8.7
Long-term incentive compensation	4.3	3.9	8.0	7.6
Other, net, including allowance for doubtful accounts	(0.1)	(0.1)	(0.2)	0.1
Changes in operating assets and liabilities, net of effects from acquisitions and divestitures:				
Accounts receivable and other assets	(52.5)	(36.8)	(70.4)	(63.1)
Contribution related to employee retention agreements for acquisition	—	—	—	(46.5)
Inventories	(31.2)	(2.4)	(66.5)	(16.2)
Accounts payable, accrued expenses and other	49.6	(13.8)	19.9	(24.6)
Cash spending on restructuring actions	(0.1)	(0.4)	(0.4)	(0.9)
Net cash from continuing operations	90.4	43.4	120.2	33.0
Net cash used in discontinued operations	(0.8)	(0.9)	—	(1.4)
Net cash from operating activities	89.6	42.5	120.2	31.6
Cash flows from (used in) investing activities:				
Proceeds related to company-owned life insurance policies, net	0.2	0.1	3.3	3.1
Business acquisitions, net of cash acquired	—	(143.6)	(439.6)	(447.7)
Capital expenditures	(21.1)	(7.7)	(39.6)	(13.2)
Net cash used in continuing operations	(20.9)	(151.2)	(475.9)	(457.8)
Net cash from discontinued operations	—	—	59.2	—
Net cash used in investing activities	(20.9)	(151.2)	(416.7)	(457.8)
Cash flows from (used in) financing activities:				
Borrowings under senior credit facilities	25.4	85.0	214.9	478.0
Repayments under senior credit facilities	(135.4)	(6.8)	(174.9)	(104.8)
Borrowings under trade receivables arrangement	171.0	44.0	282.0	179.0
Repayments under trade receivables arrangement	(120.0)	(63.0)	(209.0)	(148.0)
Net borrowings (repayments) under other financing arrangements	(0.3)	(0.3)	(0.1)	0.2
Minimum withholdings paid on behalf of employees for net share settlements, net of proceeds from the exercise of employee stock options	—	0.7	(14.6)	(9.1)
Net cash from (used in) continuing operations	(59.3)	59.6	98.3	395.3
Net cash from (used in) discontinued operations	—	—	—	—
Net cash from (used in) financing activities	(59.3)	59.6	98.3	395.3
Change in cash and equivalents due to changes in foreign currency exchange rates	0.5	3.8	0.4	6.4
Net change in cash and equivalents	9.9	(45.3)	(197.8)	(24.5)
Consolidated cash and equivalents, beginning of period	158.3	182.2	366.0	161.4
Consolidated cash and equivalents, end of period	$ 168.2	$ 136.9	$ 168.2	$ 136.9

	Six Months Ended	
	June 27, 2026	June 28, 2025
Components of cash and equivalents:		
Cash and equivalents	$ 166.4	$ 132.8
Cash and equivalents included in assets of DBT and Heat Transfer	1.8	4.1
Total cash and equivalents	$ 168.2	$ 136.9

SPX TECHNOLOGIES, INC. AND SUBSIDIARIES
CASH AND DEBT RECONCILIATION
(Unaudited; in millions)

	Six months ended June 27, 2026
Beginning cash and equivalents	$ 366.0
Cash from continuing operations	120.2
Capital expenditures	(39.6)
Proceeds related to company-owned life insurance policies, net	3.3
Business acquisitions, net of cash acquired	(439.6)
Borrowings under senior credit facilities	214.9
Repayments under senior credit facilities	(174.9)
Borrowings under trade receivables agreement	282.0
Repayments under trade receivables agreement	(209.0)
Net repayments under other financing arrangements	(0.1)
Minimum withholdings paid on behalf of employees for net share settlements, net of proceeds from the exercise of employee stock options	(14.6)
Cash from discontinued operations	59.2
Change in cash due to changes in foreign currency exchange rates	0.4
Ending cash and equivalents	$ 168.2

	Debt at December 31, 2025	Borrowings	Repayments	Other	Debt at June 27, 2026
Revolving loans	$ —	$ 214.9	$ (174.9)	$ —	$ 40.0
Term loan	500.0	—	—	—	500.0
Trade receivables financing arrangement	—	282.0	(209.0)	—	73.0
Other indebtedness	2.5	0.2	(0.3)	0.1	2.5
Less: Deferred financing costs associated with the term loan	(0.9)	—	—	0.1	(0.8)
Totals	$ 501.6	$ 497.1	$ (384.2)	$ 0.2	$ 614.7

SPX TECHNOLOGIES, INC. AND SUBSIDIARIES
ORGANIC REVENUE
(Unaudited)

	Three months ended June 27, 2026		
	HVAC	Detection & Measurement	Consolidated
Net Revenue Growth	27.6 %	12.9 %	22.9 %
Exclude: Foreign Currency	0.2 %	0.1 %	0.2 %
Exclude: Acquisitions	8.5 %	— %	5.8 %
Organic Revenue Growth	18.9 %	12.8 %	16.9 %

SPX TECHNOLOGIES, INC. AND SUBSIDIARIES
NON-GAAP RECONCILIATION - ADJUSTED OPERATING INCOME
(Unaudited; in millions)

	Three months ended		Six months ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Operating income	$ 115.0	$ 86.6	$ 202.7	$ 153.2
Exclude:				
Acquisition and integration-related costs [1]	(4.6)	(8.3)	(12.3)	(16.9)
Amortization of acquired intangible assets [2]	(27.2)	(24.6)	(51.4)	(44.3)
Long-term incentive compensation [3]	(0.2)	—	(0.3)	—
Adjusted operating income	$ 147.0	$ 119.5	$ 266.7	$ 214.4
as a percent of revenues	21.6 %	21.6 %	21.4 %	20.7 %

[1] For the three and six months ended June 27, 2026, represents (i) certain acquisition and integration-related costs of $1.9 and $5.5, respectively, and (ii) amortization of a deferred compensation asset of $2.7 and $6.3, respectively, related to the KTS acquisition. The six months ended June 27, 2026 includes additional inventory step-up charges of $0.4 and $0.1, related to the Thermolec and Crawford United acquisitions, respectively. For the three and six months ended June 28, 2025, represents (i) certain acquisition and integration-related costs of $1.2 and $5.2, respectively, and (ii) amortization of a deferred compensation asset and additional inventory step-up charges of $6.6 and $10.9 and $0.5 and $0.8, respectively, each related to the KTS acquisition.

[2] Represents amortization expense associated with acquired intangible assets recorded within "Selling, general and administrative — intangible amortization" and "Cost of products sold."

[3] For the three and six months ended June 27, 2026, represents the removal of $0.2 and $0.3, respectively, for long-term incentive compensation expense associated with acquisition-related equity grants.

SPX TECHNOLOGIES, INC. AND SUBSIDIARIES
NON-GAAP RECONCILIATION - ADJUSTED EARNINGS PER SHARE
Three Months Ended June 27, 2026
(Unaudited; in millions, except per share values)

	GAAP	Adjustments	Adjusted
Segment income	$ 167.1	$ —	$ 167.1
Corporate expense [1]	(15.8)	1.4	(14.4)
Acquisition and integration-related costs [2]	(3.2)	3.2	—
Long-term incentive compensation expense [3]	(4.3)	0.2	(4.1)
Amortization of intangible assets [4]	(27.2)	27.2	—
Special charges, net	(1.6)	—	(1.6)
Operating income	115.0	32.0	147.0
Other expense, net [5]	(5.1)	1.4	(3.7)
Interest expense, net	(7.7)	—	(7.7)
Income from continuing operations before income taxes	102.2	33.4	135.6
Income tax provision [6]	(22.9)	(10.2)	(33.1)
Income from continuing operations	79.3	23.2	102.5
Diluted shares outstanding	50.675		50.675
Earnings per share from continuing operations	$ 1.56		$ 2.02

[1] Adjustment represents the removal of certain acquisition and integration-related costs of $1.4.

[2] Adjustment represents the removal of acquisition and integration-related costs of $0.5 within the HVAC reportable segment and amortization of a deferred compensation asset related to the KTS acquisition within the Detection and Measurement reportable segment of $2.7.

[3] Adjustment represents the removal of $0.2 for long-term incentive compensation expense associated with acquisition-related equity grants.

[4] Adjustment represents the removal of amortization expense associated with acquired intangible assets of $19.8 and $7.4 within the HVAC and Detection & Measurement reportable segments, respectively.

[5] Adjustment represents the removal of non-service pension and postretirement charges of $1.4.

[6] Adjustment represents the tax impact of items (1) through (5) and the removal of certain discrete income tax items that are considered non-recurring.

SPX TECHNOLOGIES, INC. AND SUBSIDIARIES
NON-GAAP RECONCILIATION - ADJUSTED EARNINGS PER SHARE
Three Months Ended June 28, 2025
(Unaudited; in millions, except per share values)

	GAAP	Adjustments	Adjusted
Segment income	$ 135.8	$ —	$ 135.8
Corporate expense [1]	(13.3)	1.4	(11.9)
Acquisition and integration-related costs [2]	(6.9)	6.9	—
Long-term incentive compensation expense	(3.9)	—	(3.9)
Amortization of intangible assets [3]	(24.6)	24.6	—
Other operating expense, net	(0.5)	—	(0.5)
Operating income	86.6	32.9	119.5
Other expense, net [4]	(2.1)	1.4	(0.7)
Interest expense, net	(14.6)	—	(14.6)
Income from continuing operations before income taxes	69.9	34.3	104.2
Income tax provision [5]	(17.4)	(8.8)	(26.2)
Income from continuing operations	52.5	25.5	78.0
Diluted shares outstanding	47.396		47.396
Earnings per share from continuing operations	$ 1.10		$ 1.65

(1) Adjustment represents the removal of certain acquisition and integration-related costs of $1.4.

(2) Adjustment represents the removal of (i) acquisition and integration-related costs (benefits) of $(0.3) and $0.1 within the Detection and Measurement and HVAC reportable segments, respectively, and (ii) amortization of a deferred compensation asset and an inventory step-up charge of $6.6 and $0.5, respectively, related to the KTS acquisition within the Detection and Measurement reportable segment.

(3) Adjustment represents the removal of amortization expense associated with acquired intangible assets of $14.3 and $10.3 within the HVAC and Detection & Measurement reportable segments, respectively.

(4) Adjustment represents the removal of non-service pension and postretirement charges of $1.4.

(5) Adjustment represents the tax impact of items (1) through (4).

SPX TECHNOLOGIES, INC. AND SUBSIDIARIES
NON-GAAP RECONCILIATION - ADJUSTED EBITDA
(Unaudited; in millions)

	Three months ended	
	June 27, 2026	June 28, 2025
Net income	$ 78.4	$ 52.2
Exclude:		
Income tax provision	(22.9)	(17.4)
Interest expense, net	(7.7)	(14.6)
Amortization expense [1]	(27.7)	(24.8)
Depreciation expense	(8.0)	(7.7)
Loss from discontinued operations, net of tax	(0.9)	(0.3)
EBITDA	145.6	117.0
Exclude:		
Acquisition and integration-related costs [2]	(4.6)	(8.3)
Acquisition-related long-term incentive compensation expense [3]	(0.2)	—
Non-service pension and postretirement charges	(1.4)	(1.4)
Adjusted EBITDA	$ 151.8	$ 126.7
as a percent of revenues	22.4 %	22.9 %

(1) Represents amortization expense associated with acquired intangible assets recorded within "Selling, general and administrative — intangible amortization" and amortization expense associated with acquired intangible assets and capitalized software costs recorded within "Cost of products sold."

(2) For the three months ended June 27, 2026, represents (i) certain acquisition and integration-related costs of $1.9, inclusive of acquisition and integration-related costs of $0.5 within the HVAC reportable segment, and (ii) amortization of a deferred compensation asset of $2.7 related to the KTS acquisition within the Detection and Measurement reportable segment. For the three months ended June 28, 2025, represents (i) certain acquisition and integration-related costs of $1.2, inclusive of acquisition and integration-related costs (benefits) of $(0.3) and $0.1 within the Detection and Measurement and HVAC reportable segments, respectively, and (ii) amortization of a deferred compensation asset and an inventory step-up charge of $6.6 and $0.5, respectively, related to the KTS acquisition within the Detection and Measurement reportable segment.

(3) Adjustment represents the removal of $0.2 for long-term incentive compensation expense associated with acquisition-related equity grants.

SPX TECHNOLOGIES, INC. AND SUBSIDIARIES
NON-GAAP RECONCILIATION - ADJUSTED EBITDA
(Unaudited; in millions)

	Six months ended	
	June 27, 2026	June 28, 2025
Net income	$ 138.3	$ 103.4
Exclude:		
Income tax provision	(35.9)	(23.6)
Interest expense, net	(15.0)	(26.0)
Amortization expense [1]	(52.1)	(44.7)
Depreciation expense	(15.7)	(14.8)
Loss from discontinued operations, net of tax	(5.4)	(0.8)
EBITDA	262.4	213.3
Exclude:		
Acquisition and integration-related costs [2]	(12.3)	(16.9)
Acquisition-related long-term incentive compensation expense [3]	(0.3)	—
Non-service pension and postretirement charges	(2.9)	(3.6)
Valuation adjustment on an equity security	—	4.5
Adjusted EBITDA	$ 277.9	$ 229.3
as a percent of revenues	22.3 %	22.2 %

[1] Represents amortization expense associated with acquired intangible assets recorded within "Selling, general and administrative — intangible amortization" and amortization expense associated with acquired intangible assets and capitalized software costs recorded within "Cost of products sold."

[2] For the six months ended June 27, 2026, represents (i) certain acquisition and integration-related costs of $5.5, inclusive of acquisition and integration-related costs of $1.4 within the HVAC reportable segment, (ii) inventory step-up charges of $0.4 and $0.1 related to the Thermolec and Crawford United acquisitions, respectively, within the HVAC reportable segment, and (iii) amortization of a deferred compensation asset of $6.3 related to the KTS acquisition within the Detection and Measurement reportable segment. For the six months ended June 28, 2025, represents (i) certain acquisition and integration-related costs of $5.2, inclusive of acquisition and integration-related costs of $0.7 and $0.9 within the Detection and Measurement and HVAC reportable segments, respectively, and (ii) amortization of a deferred compensation asset and an inventory step-up charge of $10.9 and $0.8, respectively, related to the KTS acquisition within the Detection and Measurement reportable segment.

[3] Adjustment represents the removal of $0.3 for long-term incentive compensation expense associated with acquisition-related equity grants.

SPX TECHNOLOGIES, INC. AND SUBSIDIARIES
NON-GAAP RECONCILIATION - ADJUSTED FREE CASH FLOW
(Unaudited; in millions)

	Three months ended	
	June 27, 2026	**June 28, 2025**
Operating cash flow from continuing operations	$ 90.4	$ 43.4
Include:		
Capital expenditures	(21.1)	(7.7)
Free cash flow from continuing operations	69.3	35.7
Exclude:		
Acquisition and integration-related payments and other (1)	(2.8)	(1.4)
Adjusted free cash flow from continuing operations	$ 72.1	$ 37.1

(1) For the three months ended June 27, 2026, represents the removal of the cash impact of acquisition and integration-related costs of $2.8. For the three months ended June 28, 2025, represents the removal of the cash impact of acquisition and integration-related costs of $1.4.

SPX TECHNOLOGIES, INC. AND SUBSIDIARIES
NON-GAAP RECONCILIATION - ADJUSTED FREE CASH FLOW
(Unaudited; in millions)

	Six months ended	
	June 27, 2026	June 28, 2025
Operating cash flow from continuing operations	$ 120.2	$ 33.0
Include:		
Capital expenditures	(39.6)	(13.2)
Free cash flow from continuing operations	80.6	19.8
Exclude:		
Acquisition and integration-related payments and other [1]	(7.3)	(53.6)
Adjusted free cash flow from continuing operations	$ 87.9	$ 73.4

[1] For the six months ended June 27, 2026, represents the removal of the cash impact of acquisition and integration-related costs of $7.3. For the six months ended June 28, 2025, represents the removal of the cash impact of (i) funded amounts associated with employee retention agreements assumed in the KTS acquisition of $46.5 and (ii) acquisition and integration-related costs of $7.1.