

## **SPX Subsidiary Completes Acquisition of Assets of Yuba Heat Transfer LLC**

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### **Expands Portfolio of Solutions Serving Global Power and Energy Sector**

**CHARLOTTE, NC - December 8, 2009** - SPX Corporation (NYSE: SPW) today announced that its SPX Heat Transfer Inc. subsidiary has completed an acquisition of substantially all the assets and certain liabilities of Yuba Heat Transfer LLC ("Yuba"), a leading global supplier of heat transfer equipment utilized by nuclear, solar, geothermal, gas and coal power generation facilities. The purchase price was approximately \$125 million.

Based in Tulsa, Oklahoma, the company's feedwater heaters and condensers are sold under the Yuba and Ecolaire brands, and more than 10,000 Yuba heat transfer products have been installed at power generation facilities around the world. Yuba's annual sales were approximately \$125 million in 2008, with roughly 80 percent coming from the United States and the rest from developing markets such as India, the Middle East and South America. SPX expects the acquisition to be modestly accretive to earnings in 2010.

"This transaction firmly establishes SPX Heat Transfer Inc. as a leading provider of heat transfer components and systems serving the global power generation industry," said SPX Chairman, President and Chief Executive Officer Christopher J. Kearney. "We expect the company's facilities, market position and broad array of proven heat transfer solutions to significantly expand the competencies and reach of our existing global heat exchanger business."

"This strategic acquisition is meant to position SPX Heat Transfer Inc. to address the U.S.'s rapidly aging energy infrastructure," Kearney added.

SPX first announced that its SPX Heat Transfer Inc. subsidiary had entered into a definitive agreement with Connell Limited Partnership and Yuba on November 3, 2009. SPX Heat Transfer Inc. will be reported as part of SPX's Thermal Equipment and Services segment.

"Through this acquisition, SPX Heat Transfer Inc.'s product portfolio adds two well known brands in the power generation industry: Yuba and Ecolaire," said Drew Ladau, Segment President of SPX Thermal Equipment and Services. "SPX Heat Transfer Inc., working together with our SPX Cooling Technologies and Balcke-Dürr businesses, will be able to offer an expanded product portfolio, including cold-end optimization solutions and moisture separator reheaters (MSRs) to our customers. As a result of the acquisition, we expect our MSRs, which are designed to enhance the efficiency and performance of nuclear power generation facilities, to be more readily available in the United States."

SPX Thermal Equipment and Services is a leading provider of wet, dry and hybrid cooling towers, heat exchangers, air and flue gas systems and filter systems, utilized by thousands of power stations and plants in more than 60 countries across six continents. The segment's broad offering enables the maintaining, refurbishing, upgrading and modernizing of power stations, and includes a wide range of aftermarket services and solutions.

### **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](http://www.spx.com). (NYSE: SPW)

Certain statements in this press release including any statements relating to post-acquisition results, 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," "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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