

SPX to Record Fourth Quarter Non-Cash Charge

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CHARLOTTE, NC - January 13, 2010 - SPX Corporation (NYSE:SPW) today reported that it will record a fourth quarter non-cash charge estimated between \$145 million and \$165 million (net of tax) to impair the recorded goodwill of its Service Solutions reporting unit (the company's specialty diagnostic service tools business in its Test and Measurement segment). The company made this determination as part of its normal year-end goodwill impairment testing procedures. The amount recorded will be finalized in connection with the company's year-end reporting process. The company expects to release its fourth quarter and full year financial results on Thursday, February 25, 2010.

This non-cash charge is attributable primarily to a decline in the projected cash flows and estimated fair value of Service Solutions, largely due to difficulties experienced in the global automotive industry.

The aggregate recorded goodwill of Service Solutions was \$344.9 million at the end of the third quarter 2009. The company does not expect this charge to impact the normal business operations or liquidity of the company or Service Solutions.

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. (NYSE: SPW)

Certain statements in this press release are 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 read this information in conjunction with the company's documents filed with the Securities and Exchange Commission, including the company's annual report on Form 10-K for the year ended December 31, 2008. These filings identify important risk factors and other uncertainties that could cause actual results to differ from those contained in the forward-looking statements. Actual results may differ materially from these statements. The word "expect" 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 the company disclaims any responsibility to update or revise such statements.

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