

SPX to Acquire Global Food Processing Technology Supplier Gerstenberg Schroder

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Expands Company's Product Portfolio and Strengthens Food Process Systems Capabilities

CHARLOTTE, NC - January 11, 2010 -- SPX Corporation (NYSE: SPW) today announced that its Flow Technology segment has entered into a definitive agreement to acquire Gerstenberg Schröder A/S, a leading designer, manufacturer, installer and servicer of processing systems and components serving the global food industry. The terms of the transaction were not disclosed, but completion of the transaction is subject to customary closing conditions. SPX anticipates financing the transaction with cash on hand.

Privately-held Gerstenberg Schröder had annual revenues of approximately \$65 million in 2008. The company is a leading supplier of modern, highly efficient processing lines for the manufacture of crystallized fat products, such as margarine, butter, spreads and shortening, as well as emulsified food products such as mayonnaise, sauces and dressings. The company's installations, which include scraped surface heat exchangers, continuous butter processing lines, emulsification equipment and in-line mixing equipment, can be found in 120 countries. Headquartered in Denmark with main offices in Germany and other countries, the company's heritage of food industry expertise dates back to the early 1900s.

"This transaction, which fully meets our strategic and financial criteria, underscores our commitment to growing our process equipment business by strengthening our global food processing technology, equipment offerings and systems capabilities," said SPX Chairman, President and Chief Executive Officer Christopher J. Kearney. "The addition of Gerstenberg Schröder will broaden our portfolio of food processing components, including high-capacity scraped surface heat exchangers, and further enhance our competencies in designing the turnkey, scalable food processing systems that more and more of our food industry customers are seeking."

"After operating as a family-owned business for over 100 years, we believe it is in the best interests of Gerstenberg Schröder for us to align the company with a much larger organization whose equally strong core competency in food processing will complement our own, and whose broader scope and scale will enable our company to reach its full future growth potential," said Knud Aage Gerstenberg, Chairman of the Board of Gerstenberg Schröder A/S. "We are confident that SPX is the ideal company to help take Gerstenberg Schröder to the next chapter in its evolution, and that our employees will have new opportunities to thrive under SPX's leadership."

With more than two decades of "hands-on" experience designing plants all over the world, Gerstenberg Schröder has demonstrated its expertise in managing many types of food process line installation - from low-cost, skid-mounted production units to fully computerized plants. In addition to providing standard and specially designed equipment for crystallization and kneading, the company supplies equipment for ingredients, storage facilities, emulsion preparation systems, dosing equipment, packaging equipment, control systems, SCADA systems (GS Logic), utility equipment (e.g. refrigeration plants, hot water units and water treatment plants), CIP (cleaning in place) installations, processing plant modules (installed and cabled on skids).

"More and more food manufacturers are seeking food processing systems that can optimize the production quality, efficiency, reliability and scale of their operations," added Don Canterna, SPX Flow Technology segment president. "We believe that combining Gerstenberg Schröder's food processing expertise with the deep knowledge base and experience of APV, Waukesha Cherry-Burrell and other SPX brands will help further elevate our position as a global food processing systems provider. In addition to enhancing our food technology research and development efforts, this acquisition will enable us to offer our customers an even broader array of process equipment components to choose from, and bring more resources to bear in configuring the optimal turnkey processing system to meet their business needs."

In addition to offering its customers consulting and engineering support during the design and implementation phases, Gerstenberg Schröder provides comprehensive after-sales support, equipment operation training and maintenance programs. The company's pilot plant facility in Brøndby, Denmark also can be utilized by customers wishing to run cost-efficient product tests prior to making any full-scale decisions or commitments.

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. (NYSE: SPW)

Certain statements in this press release including any statements relating to consummation of the contemplated transaction or 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," "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.

Contacts:

Ryan Taylor (Investors)
704-752-4486
E-mail: investor@spx.com

Jennifer H. Epstein (Media)
704-752-7403
E-mail: jennifer.epstein@spx.com