

SPX Chief Financial Officer Patrick J. O'Leary Announces Plan to Retire in 2012

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Jeremy W. Smeltser Named Chief Financial Officer

CHARLOTTE, N.C., Jan. 11, 2012 /PRNewswire/ -- SPX Corporation (NYSE: SPW) announced today that Patrick J. O'Leary will retire as Executive Vice President and Chief Financial Officer effective after the company has completed its report of the second quarter 2012 operating results. Its Board of Directors has appointed Jeremy W. Smeltser to the position of Chief Financial Officer, effective immediately following O'Leary's retirement.

O'Leary joined SPX as Chief Financial Officer in 1996 and was named to his current role as EVP and CFO in 2004. He will stay in his current role through the second quarter to ensure a smooth transition of his responsibilities.

"Patrick has played a major role on our executive leadership team for more than 15 years and we have a tremendous amount of respect for him and his accomplishments," said Christopher J. Kearney, Chairman, President and Chief Executive Officer of SPX. "He has been a key architect and an invaluable partner to me in developing and executing the transformation of our company.

"In addition, his disciplined approach to financial management and capital allocation ensured financial strength in our company throughout his tenure, and his personal commitment to developing leaders has created a strong, diverse global finance organization at SPX. His passion, integrity and strength of character will leave a lasting impression on our company," Kearney said.

"SPX has a clearly defined long-term growth strategy and is in a very strong financial position," said O'Leary. "I feel extremely fortunate to have played a role in guiding the financial and strategic direction of this company over the years and I am committed to ensuring a seamless transition of my responsibilities to Jeremy."

Smeltser has been with SPX for 10 years. He was appointed as a Corporate Officer in 2009 and currently serves as the Chief Financial Officer of SPX's Flow Technology segment. Prior to this role, he served as Vice President of Finance. He led investor relations for SPX from 2003 to 2005.

O'Leary also said, "We have a well-developed succession planning process and strong pipeline of talent in our finance organization. Jeremy has worked directly for me during the past ten years in various senior finance roles including his current role as Chief Financial Officer of our largest segment, Flow Technology. He is extremely capable and has demonstrated a high level of financial skills, strong ethics and proven leadership abilities. He also has an intimate knowledge of our businesses and industries. He is highly respected and I am confident he will be a strong CFO for SPX."

Smeltser will attend SPX's annual investor meeting next week and present along with Kearney and O'Leary.

This meeting is scheduled for Wednesday, January 18, 2012, at 8 a.m. Eastern Time and will take place at the Mandarin Oriental Hotel in New York City.

Attendees should contact Maureen Weiland at maureen.weiland@spx.com for additional details and to RSVP, as seating is limited. The meeting will also be webcast. A link to the webcast and the printable file of the slide presentation will be available in the Investor Relations section of the company's website at www.spx.com. A replay of the webcast will be available until Wednesday, February 1, 2012.

If you would like to listen to the live meeting, call 800-291-5365 (from outside the United States: +1 617-614-3922). Use participant code: 51293799.

Jeremy W. Smeltser Biography

Jeremy W. Smeltser is Vice President, and Chief Financial Officer, Flow Technology. Previously he served in various roles for SPX, most recently, as Vice President, Finance. He joined SPX in 2002 from Ernst & Young LLP, where he was an audit manager in Tampa, Florida. Prior to that, he held various positions with Arthur Andersen LLP, in Tampa, Florida, and Chicago,

Illinois, focused primarily on assurance services for global manufacturing clients. A graduate of Northern Illinois University, Mr. Smeltser holds a Bachelor of Science degree in Accountancy and is a Certified Public Accountant.

About SPX

Based in Charlotte, North Carolina, SPX Corporation (NYSE: SPW) is a global Fortune 500 multi-industry manufacturing leader with over \$5 billion in annual revenue, operations in more than 35 countries and over 16,000 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 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.

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