

SPX Awarded over \$500 Million in Orders to Supply Critical Energy Components to South Africa

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Company to Provide Feedwater Heaters and Air-Cooled Condensers to Planned Major Power Stations

CHARLOTTE, NC - June 24, 2008 - SPX Corporation (NYSE: SPW) today announced that its thermal equipment and services subsidiary has been awarded contracts totaling more than \$500 million by Alstom, a world leader in energy infrastructure, to provide equipment for planned power stations in South Africa.

"South Africa's economic growth has created increased demand for electric power. Our innovative products can help build the country's energy infrastructure for the future, and at the same time conserve natural resources," said Chris Kearney, Chairman, President and CEO of SPX.

SPX has agreed to provide Balcke Dürr branded feedwater heaters for the six coal-fired boilers at the planned 4,788 megawatt Medupi power station, owned by state-owned utility Eskom. Medupi will be the first major coal-fired power plant to be built in the country in 20 years. It will be located near Lephalale, in the Limpopo province. Eskom expects the power station to begin supplying power to the national grid in 2011.

The company has also agreed to provide feedwater heaters and air-cooled condensers for Eskom's Project Bravo, a 4,740 megawatt coal-fired power station to be constructed in Mpumalanga province, east of Johannesburg, South Africa. This power station is designed to consume significantly less water than a conventional coal-fired power plant. SPX's air-cooled condensers are designed to minimize the plant's water usage. Eskom expects the first generating unit at the Bravo station to be completed late in 2013.

"Combined with our existing backlog, we now have more than \$700 million in contracted business in South Africa's growing economy. We continue to expand our capabilities and presence in order to support the country's long-range infrastructure growth requirements," said Drew Ladau, President of SPX Thermal Equipment and Services.

SPX established its manufacturing presence in Nigel, South Africa, in 1970. The company plans to expand its manufacturing capacity at Nigel by approximately 100,000 square feet this year.

SPX's South African subsidiary, DBT Technologies (Pty) Ltd, the recipient of these contract awards, has a local BEE (Black Economic Empowerment) minority shareholder (owning 25.1%), complying with Eskom's BEE procurement requirements on these power generation projects.

Alstom is a global leader in the world of power generation and rail infrastructure and sets the benchmark for innovative and environmentally friendly technologies. Alstom builds the fastest train and the highest capacity automated metro in the world, and provides turnkey integrated power plant solutions and associated services for a wide variety of energy sources, including hydro, nuclear, gas, coal and wind. The Group employs more than 76,000 people in 70 countries, and had orders of €23.5 billion in 2007/08.

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 environmentally friendly 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 employs more than 17,000 people worldwide in over 35 countries. 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 these results 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, 2007. 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 words "believe," "expect," "plan," "designed" 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. In addition, estimates of future operating results are based on the company's current complement of businesses, which is subject to change.

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