

SPX Acquires AUTOBOSS

September 2, 2008 3:12 AM ET

Company Will Broaden Product Portfolio and Service Capabilities in Asia Pacific

SHANGHAI, China - September 2, 2008 - SPX Corporation (NYSE: SPW) today announced that its Service Solutions business unit has completed its acquisition of AUTOBOSS Tech, Inc., a Shenzhen, China-based manufacturer of diagnostic tools and equipment serving China's fast growing vehicle maintenance and repair market.

"This investment further underscores our commitment to accelerate growth and expand our business in strategic markets, China in particular," said David J. Wilson, President of SPX Service Solutions, Asia Pacific. "The leaders of AUTOBOSS have developed an outstanding brand that we will leverage to expand our aftermarket business in China and across the region. We are pleased the leadership team has committed to continue working with us.

"AUTOBOSS broadens our product portfolio, adds extensive channel coverage and gives our global engineering team a great opportunity to accelerate the development of our next generation diagnostics tools," Wilson added.

"It was a pleasure to work with SPX on this transaction," said David Wen, former President of AUTOBOSS. "I am very pleased to know that the company I created will be run under SPX's capable leadership and that my former employees will have solid career opportunities ahead of them."

"My team can now fulfill their vision to become the premier service solutions provider in the region," added Wen, who has agreed to remain on as a consultant to SPX.

The terms of the transaction were not disclosed.

SPX Service Solutions, a business unit of SPX headquartered in Southfield, Michigan and with offices around the world, designs, manufactures and markets a fully integrated family of global brands providing special service tools, advanced diagnostic and shop equipment and technical information for vehicle servicing and maintenance.

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, including any statements as to the results of the transaction, benefits and synergies of the proposed transaction, and future results of operations or market opportunities, 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. Other risks include difficulties in integrating the business or in achieving synergies and failure to achieve anticipated financial results from the transaction. 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.

Contact:

Jeremy W. Smeltser (Investors)

704-752-4478

E-mail: investor@spx.com

Jennifer H. Epstein (Media)

704-752-7403

E-mail: jennifer.epstein@spx.com