

SPX Subsidiary to Acquire Assets of Yuba Heat Transfer LLC

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Strengthens Company's Heat Exchanger Business Serving Global Power Generation Industry

CHARLOTTE, NC - November 3, 2009 -- SPX Corporation (NYSE: SPW) today announced that its SPX Heat Transfer Inc. subsidiary has entered into a definitive agreement with Connell Limited Partnership and Yuba Heat Transfer LLC ("Yuba") to acquire substantially all the assets and certain liabilities of Yuba, a leading global supplier of heat transfer equipment and related technology for the power generation industry. The terms of the transaction were not disclosed, but completion of the transaction is subject to customary closing conditions, including receipt of regulatory approvals.

Founded in 1928 and based in Tulsa, Oklahoma, Yuba is a world-class designer, manufacturer and servicer of heat transfer equipment sold under the Yuba and Ecolaire brands, and one of the leading companies supplying heat transfer equipment to the power generation industry. Yuba's heat exchangers are utilized by nuclear, solar, geothermal, gas and coal power generation facilities.

"Yuba's proven heat transfer products and installed base of thousands of customers across many fuel types will provide a significant opportunity to offer a broader range of solutions in key strategic markets, particularly in the U.S.," said SPX Chairman, President and Chief Executive Officer Christopher J. Kearney. "In fact, with Yuba's market presence and deep customer relationships in North America, we believe our businesses will be much better positioned to help the U.S. power industry address the pressing need to upgrade America's rapidly aging energy infrastructure."

"We have long been admirers of Yuba's business and senior management team and believe this transaction will complement the strong thermal equipment competencies of our 125-year-old Balcke-Dürr business as well as those of SPX Cooling Technologies," said Drew Ladau, SPX segment president. "As such, we believe this acquisition will result in a broader offering of solutions to our power generation customers, in addition to serving new customers. We look forward to having the Yuba team members join SPX Heat Transfer Inc."

To date, more than 10,000 of Yuba Heat Transfer products, including over 6,500 feedwater heaters and over 3,500 condensers, have been installed at power generation facilities around the world.

"For decades, we've been proud of Yuba's accomplishments achieved during our stewardship and over those years, have worked closely with management to nurture and grow the business," said Frank Doyle, president and Chief Executive Officer of Connell Limited Partnership. "With this transaction, we believe the business is poised for a new stage in its evolution and are confident that the solid management team and dedicated employees of Yuba will thrive and fully realize their future global growth potential."

SPX's Thermal Equipment and Services segment is a leading provider of wet, dry and hybrid cooling towers, heat exchangers, air and flue gas systems and filter systems, utilized by thousands of power stations and plants in more than 60 countries across six continents. The segment's broad offering enables the maintaining, refurbishing, upgrading and modernizing of power stations, and includes a wide range of aftermarket services and solutions.

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 "expected," "anticipated" 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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