



Deutsche Bank Conference

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- This presentation includes non-GAAP financial measures. A copy of this presentation, including a reconciliation of the non-GAAP financial measures with the most comparable measures calculated and presented in accordance with GAAP, is available on our website at www.spx.com.
- Unless otherwise indicated, amounts in this presentation relate to continuing operations.

Near Term Focus

- **Focused on improving operational performance:**
 - ❑ Targeting 40 to 80 points of improvement in segment income margins
 - ❑ \$30m+ of restructuring actions planned for 2013
 - ❑ New leadership with proven track records for operational improvement at underperforming businesses

- **\$450m capital allocation plans for 2013:**
 - ✓ \$250m voluntary pension contribution (\$160m net of tax benefit)
 - ❑ \$200m of share repurchases
 - ❑ **Annualized EPS benefit from combined actions: \$0.50 per share**

- **In a strong financial position with ~\$1.2b of projected liquidity:**
 - ❑ Potential for additional share repurchases
 - ❑ Not allocating capital to acquisitions in 2013

**Our Focus is on Operational Improvement, Returning Capital to Shareholders
and Continuing to Concentrate our Business in the Flow Space**

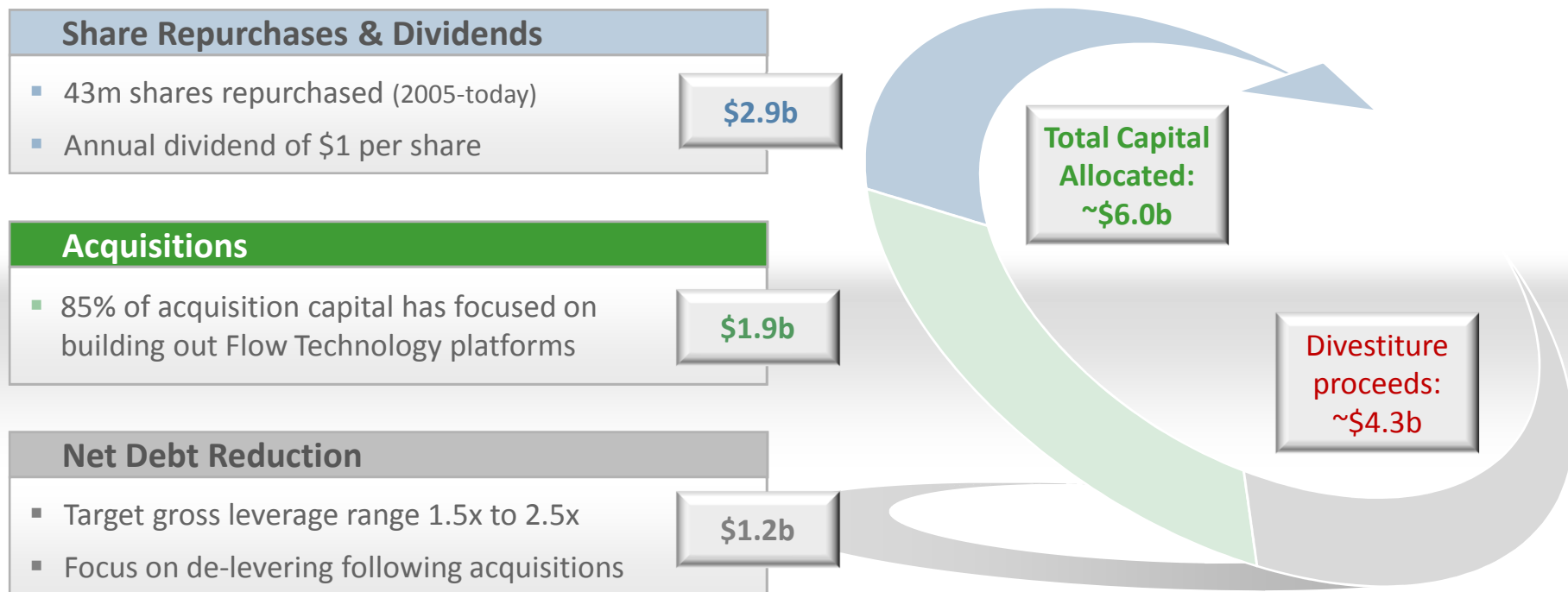
2013 Earnings Accretive Actions



Action	Annualized EPS Benefit
1) ~\$30m of annual savings from restructuring	~\$0.50 per share
2) \$200m of share repurchases	~\$0.26 per share
3) \$250m voluntary pension funding (\$160m net of cash tax benefit)	~\$0.24 per share
4) ~\$600m of projected cash on hand	to be determined

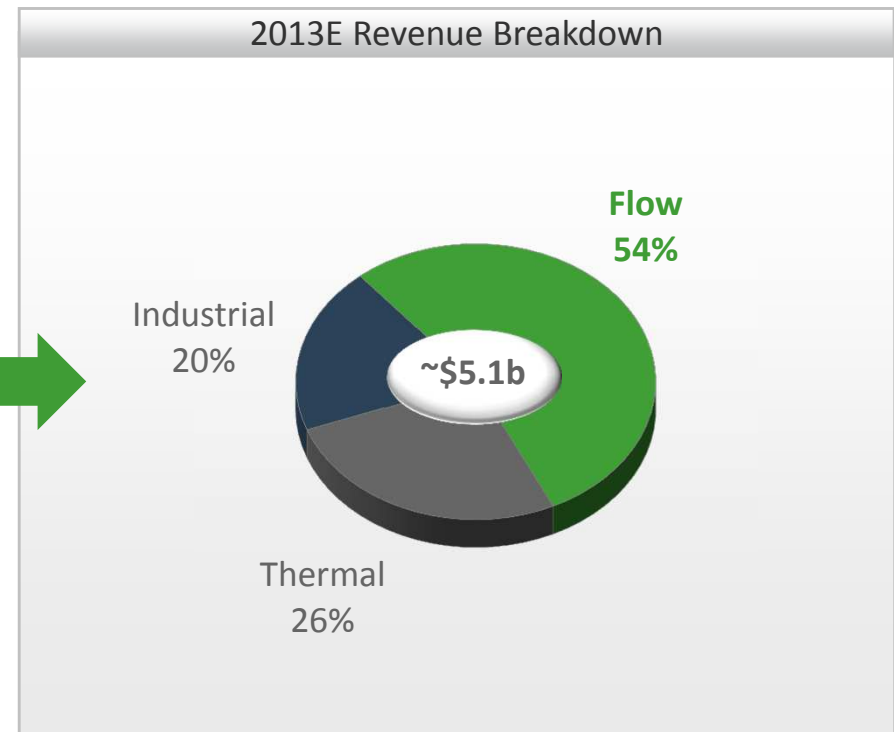
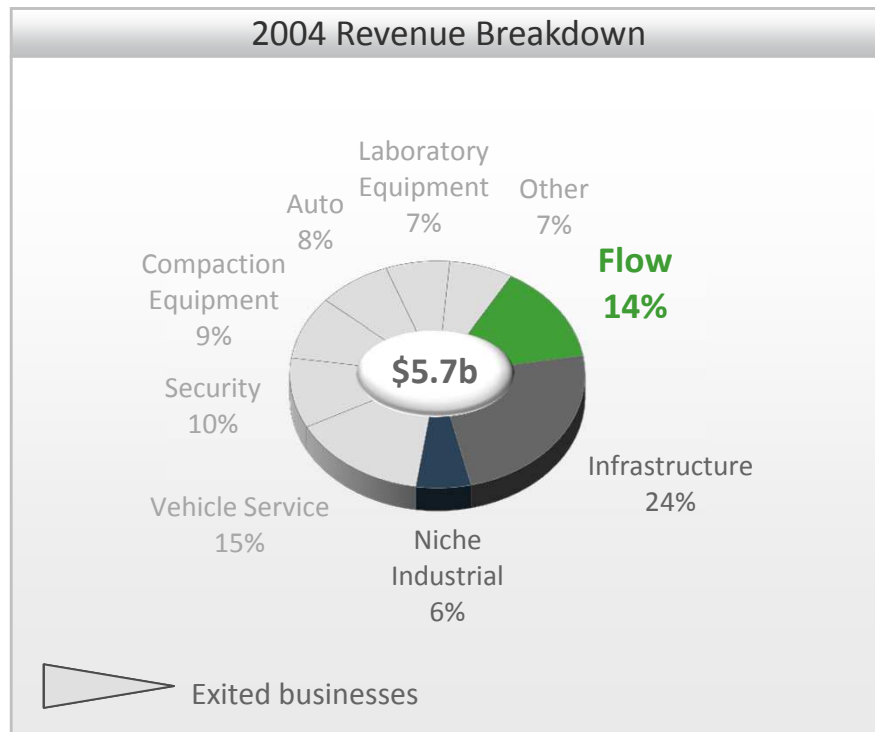
**2013 Capital Investments Expected to Contribute
at Least \$1.00 Earnings Per Share on an Annualized Basis**

Historical Capital Allocation



**~50% of Total Capital Allocated has Been Returned To Shareholders;
Target Gross Leverage Range of 1.5x to 2.5x**

Strategic Transformation

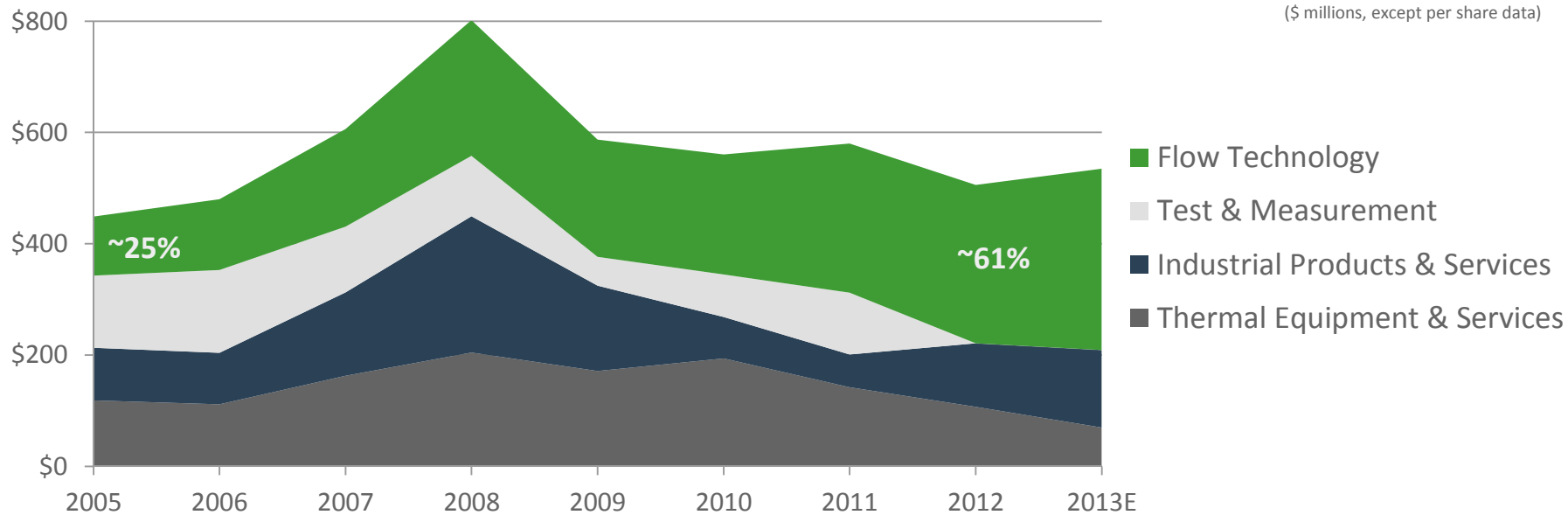


Continue to Focus on Strategically Expanding SPX into Higher Growth Markets, Improving Our Overall Return Profile and Creating Global Platforms for Future Growth

Segment Income Development



(\$ millions, except per share data)

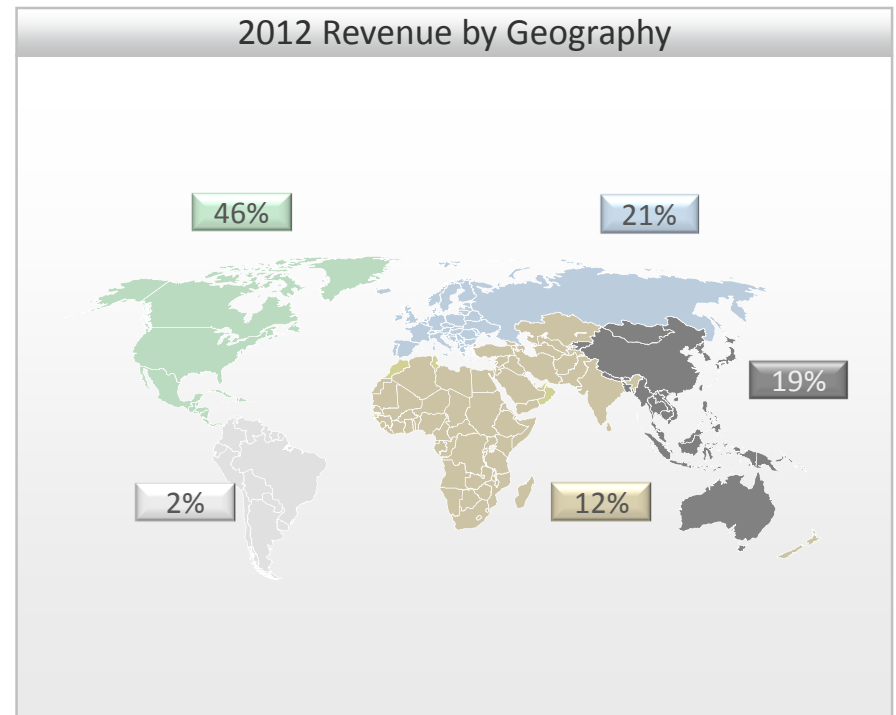
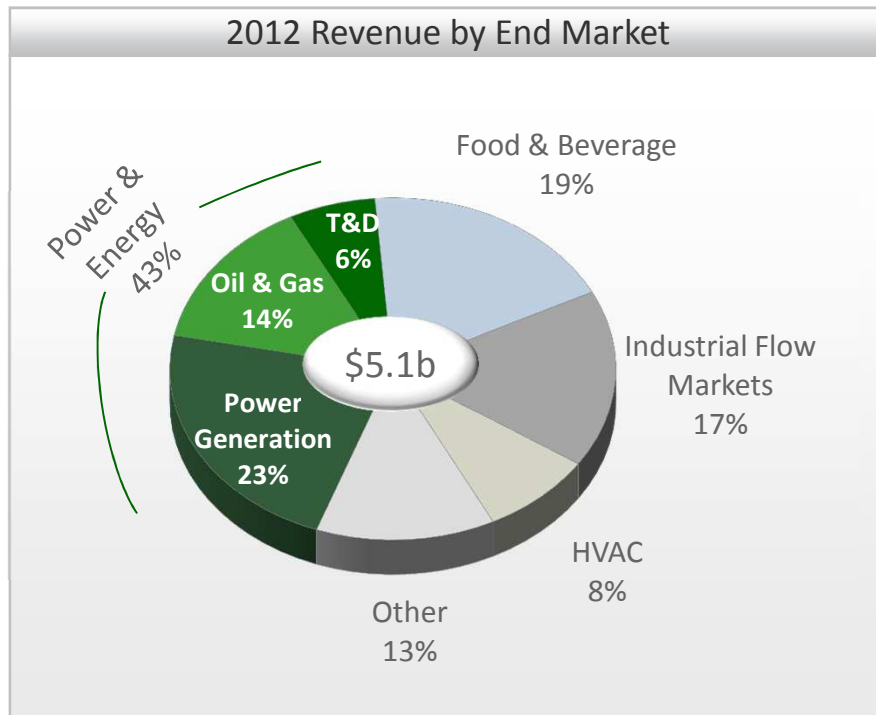


\$1.70	\$2.05	\$2.81	\$3.91	\$3.38	\$3.46	\$4.31	\$4.57	~\$5.20	Flow Technology earnings per share ⁽¹⁾
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Note: Data is as reported; No periods restated to reflect divestitures
⁽¹⁾ Calculation based on 2013E tax rate and share count

\$1.6b of Acquisition Capital Was Deployed in Flow Technology Between 2004 and 2012; During This Period, Flow Technology's EBITDA Increased Over \$225m to ~\$350m in 2012

Revenue Profile



**SPX is a Leading Global Supplier of Engineered Products and Solutions
In the Global Power & Energy, Food & Beverage and Industrial Flow End Markets**



Questions?

