

## **SPX to Install World's First Large Scale Natural Draft Condenser at South African Solar Power Plant**

**CHARLOTTE, N.C., February 25, 2013** -- SPX Corporation today announced that its Thermal Equipment and Services segment is installing the world's first large scale natural draft condenser (NDC) at the 50 MW Khi solar power plant being constructed by Abengoa in Upington, South Africa. The state-of-the-art NDC is a unique dry cooling system similar to air cooled condensers (ACC) that utilizes the natural draft towers to distribute air across the fin tubes, instead of the fans typically used by ACCs.

"The installation of the world's first-ever natural draft condenser is a significant milestone in SPX's long history and underscores our decades of experience in designing and installing cooling systems for nearly all types of power stations," said Drew Ladau, SPX segment president. "By introducing this breakthrough cooling technology, we have added a new chapter to our pioneering work in the dry cooling industry, while passing along numerous benefits to our clients, including reduced water and power consumption."

Diminishing water resources and increased water pollution concerns have led to the explosive growth of dry cooling systems worldwide. Natural draft cooling towers are particularly attractive as a cost-saving solution for larger power stations and industrial plants requiring greater quantities of cooling water. As this type of cooling tower operates without fans, the substantial amount of electric power otherwise required for large cooling tower systems is not needed. The required cooling air is conveyed through the tower by natural draft, which eliminates the need for fans.

While the NDC being utilized at Abengoa's Khi Solar One plant will take advantage of solar tower technology, it can also be applied to other power plants that are in need of dry cooling technology and aim to reduce the operating and maintenance costs of traditional air cooled condensers with fans. Natural draft condensers also offer a higher efficiency and lower first and evaluated cost as compared to other dry natural draft technologies that utilize indirect cooling.

SPX Cooling Technologies developed this new Natural Draft Condenser technology in conjunction with Abengoa, a world leader in proprietary solar technology development.

Abengoa designs, builds and operates utility-scale solar plants, and is also an industry innovator that brings new technologies to commercial scale. These new technologies meet clients' specific needs and increase plant efficiency, such as the dry cooling system developed with SPX.

SPX Cooling Technologies is currently in the process of installing the Natural Draft Condenser at the Khi facility, which is expected to be operational by 2014.

SPX Thermal Equipment and Services is a leading global provider of evaporative and hybrid cooling towers and solutions, air-cooled condensers, heat exchangers, air and flue gas systems and filter systems. These technologies support thousands of customers in the power generation, industrial, refrigeration, and heating, ventilation and air conditioning (HVAC) markets.

## 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 15,000 employees. The company's highly-specialized, engineered products and technologies are concentrated in Flow Technology and energy infrastructure. Many of SPX's innovative solutions are playing a role in helping to meet rising global demand for electricity and processed foods and beverages, particularly in emerging markets. The company's products include food processing systems for the food and beverage industry, power transformers for utility companies, and cooling systems for power plants. For more information, please visit [www.spx.com](http://www.spx.com) <<http://www.spx.com/>> .

Certain statements in this press release, including matters relating to the completion of the contract, 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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