



Riverside

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RIVERSIDE CREATES NEW GLOBAL COMPANY HEADQUARTERED IN EUROPE

Private Equity Firm's Acquisition of Air Filtration Subsidiary is 15th Overall in 2008

(July 8, 2008) – The Riverside Company continues its strong investment pace with its latest acquisition – SPX Air Filtration Limited, a subsidiary of SPX Corporation (NYSE:SPW). SPX Air Filtration manufactures and distributes a broad range of air filtration products in markets worldwide. The transaction, which will create a standalone company, is the sixth of the year for the Riverside Europe Fund III (“REF III”) and the 15th overall for Riverside in 2008.

SPX Air Filtration serves over 5,000 customers, primarily in Europe, and offers a comprehensive range of air filtration products divided into three categories: comfort air, clean process air and medical systems air filtration. In addition, SPX Air Filtration runs a separate business for the coating of plastic surfaces, Eurogard. SPX Air Filtration operates ISO certified manufacturing facilities in Svenljunga, Sweden; Sprockhövel, Germany; Burnley, United Kingdom; and Geldrop, Netherlands. The company also has distribution centers in eight other countries.

“Riverside sees great potential in the air filtration market,” said Riverside Partner Thomas Blomqvist, “and we are excited about the opportunity to work with the management team to further improve SPX Air Filtration’s already strong market position and expand the business in existing markets and beyond.”

The air filtration market is expected to show solid growth in the years to come, largely as a result of increasing requirements for higher quality air in work, manufacturing and medical environments. SPX Air Filtration has a strong focus on the commercial HVAC segment as well as on the pharmaceutical and medical, power generation and micro-electronics market segments.

The acquisition of SPX Air Filtration is the first investment for Riverside’s recently opened Stockholm office and highlights Riverside’s enhanced focus on the Nordic region, which it views as a highly attractive region to invest in and where it sees a robust pipeline of mid-sized companies.

Working with Blomqvist on the transaction for Riverside were Analysts Marcin Goszyk and Aron Szabo. SPX Air Filtration was sourced by Riverside Partner Karsten Langer, who leads the firm’s European Origination team. REF III provided equity and financing was provided via Kaupthing Bank and Eqvitec.

The Riverside Company

The Riverside Company is the largest global private equity firm focused on the smaller end of the middle market (“SEMM”) and is one of the industry’s most experienced leveraged buyout investors. Riverside specializes in investing in premier SEMM companies (those valued up to \$200 million) and partners with strong management teams to build companies through acquisitions and value-added growth. Since 1988, the firm has invested in 191 transactions with a total enterprise value of \$3.4 billion. Its current portfolio in the U.S., Europe and Asia numbers 63, with combined annual sales of \$3 billion, EBITDA of \$468 million and more than 14,000 employees. Riverside offers the resources to complete acquisitions smoothly and in as little as 45 days - thanks to its sizeable pool of capital under management (nearly \$2 billion in nine funds), over 170 professionals in 17 offices (Amsterdam, Atlanta, Brussels, Budapest, Chicago, Cleveland, Dallas, Los Angeles, Madrid, Munich, New York, Prague, San Francisco, Seoul, Stockholm, Tokyo and Warsaw), and long-standing relationships with partner lenders. Five of seven of the firm’s mature vintages are currently top quartile, and the firm’s investors include the world’s leading pension funds, endowments, funds-of-funds, insurance companies and banks. Please visit www.riversidecompany.com and www.riversideeurope.com for more information.

SPX Air Filtration Limited

SPX Air Filtration is a manufacturer and distributor of air filters for use in a variety of commercial and industrial applications. SPX Air Filtration provides innovative products and solutions within the comfort air, clean process air and medical systems air filtration market segments for a number of application areas, such as commercial HVAC and the pharmaceutical and medical, power generation and micro-electronics market segments. With origins stretching back to 1928, SPX Air Filtration’s portfolio of products includes: Vokes-Air, Scandfilter, Atex-Filter, Industri-Filter, Climavent, Infiltrro and Seasonmaster. Please visit www.spxairfiltration.eu for more information.

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