



SPX 
TECHNOLOGIES

2023 Sustainability Report



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Letter to Stakeholders

I am pleased to present our 2023 SPX Technologies Sustainability Report, sharing another year of progress on our commitment to sustainability.

Sustainability is a key component of our value creation framework. From the boardroom to the shop floor, we continue to integrate sustainability principles into our business system and strategic planning process across the company. Today SPX Technologies is well-positioned to thrive in a world where global sustainability ambitions are realized. Our businesses, products, and initiatives help support our mission to create solutions for a smarter, more productive future. From our cooling towers, which help reduce energy usage in a broad range of heat rejection applications, to our inspection equipment, which helps remediate leakage of underground water, wastewater, and natural gas distribution pipes, SPX Technologies offers a wide array of highly efficient and innovative products for the maintenance of critical infrastructure.

We have a strong culture that emphasizes ethics, compliance and teamwork, with strong Board oversight. We also set high standards for social responsibility. Whether it is developing new climate conscious products, developing employees, supporting community events, or embracing diverse backgrounds and points of view, we are committed to enabling a safer, healthier, more inclusive, and sustainable society.

I am proud of the hard work and accomplishments of our team. Over the past year, SPX Technologies made progress on a number of our sustainability metrics including improved safety as well as greenhouse gas intensity, where we reached our carbon-intensity goal ahead of schedule, and are evaluating our next steps. We engaged in energy audits on facilities representing more than two-thirds of our Scope 1 & 2 greenhouse gas emissions. We developed and launched a number of innovative solutions that help our customers become more efficient, safer, and less energy-intensive. We also introduced a supplier code of conduct that set clear expectations for our vendors and aligns with our values.

We want to thank all of our stakeholders for your feedback which has helped to shape our journey. Looking ahead, we are very excited about the opportunities to further grow our company with a focus on sustainability. I look forward to updating you on our progress as we continue to deliver impactful and innovative infrastructure solutions for a rapidly changing world.



Gene Lowe
President and Chief Executive Officer



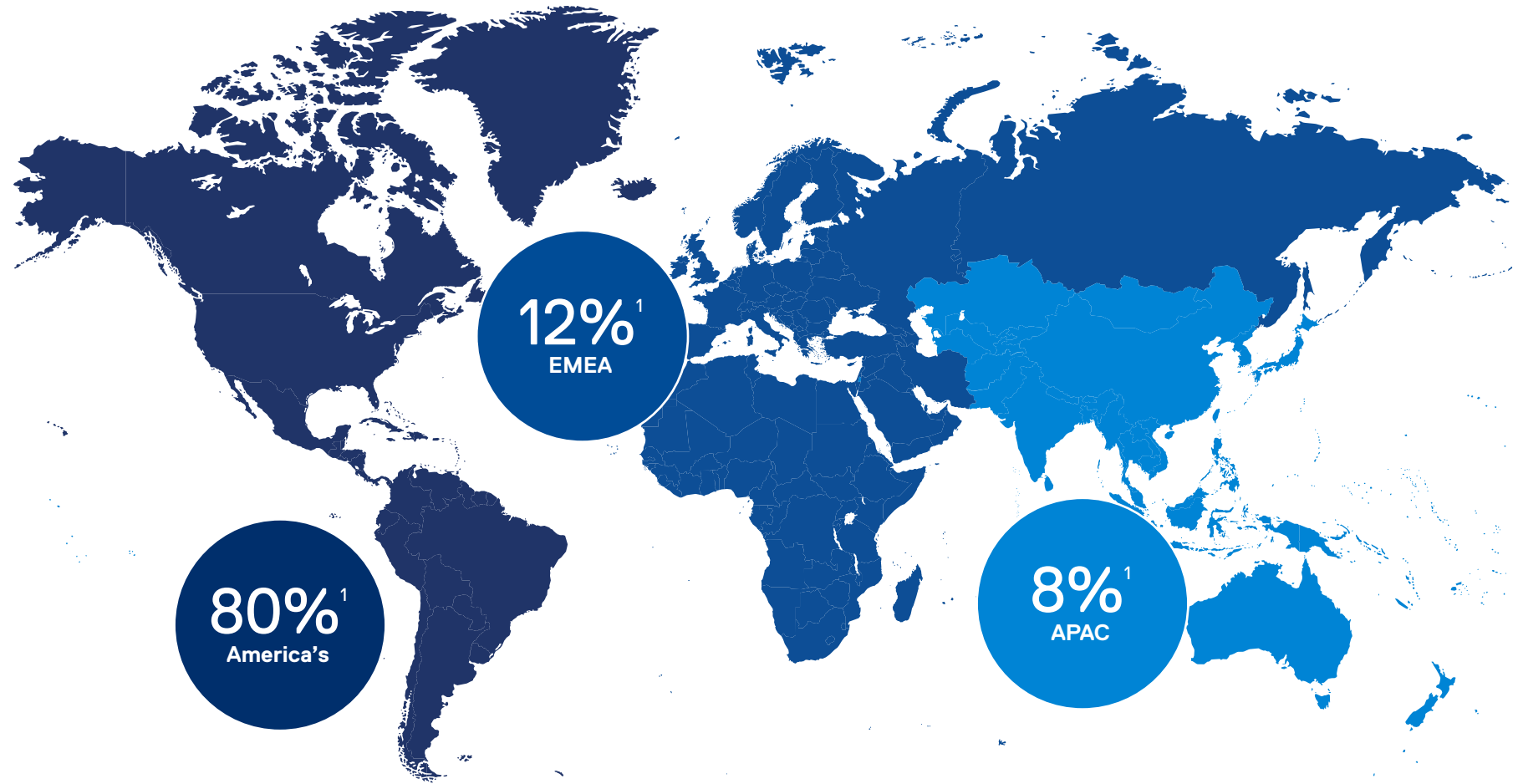
Who We Are

SPX Technologies, Inc. (“SPX Technologies,” “SPX,” or “the Company”) along with its subsidiaries, is a diversified, global supplier of infrastructure equipment serving the HVAC and Detection & Measurement markets.

With operations in 15 countries and approximately \$2 billion in annual revenue, SPX Technologies is a publicly-traded company listed on the New York Stock Exchange (NYSE: SPXC). Headquartered in Charlotte, North Carolina, the company employs approximately 4,100 people worldwide. Six domestic collective bargaining agreements cover more than 300 of our U.S. employees, and various collective labor arrangements cover certain non-U.S. employee groups.

Over the last several years, we have driven significant growth at SPX Technologies through a consistent focus on our value creation roadmap, which emphasizes new product introductions, customer-led digital and software solutions, investments in our people, highly strategic acquisitions, and a culture of Continuous Improvement (CI).

Looking ahead, we intend to maintain our momentum through continued investments in growth opportunities across our platforms. Our commitment to sustainability remains central to this growth journey, and we will continue to shape and develop our organization to thrive in a world that increasingly demands low-impact solutions to sustainably manage and maintain critical infrastructure.



15

Countries

\$2.0B²

Annual Revenue

~4,100

Employees

46

Locations

¹Revenue for FY 2023

²Mid-point guidance for 2024

Business Segments

SPX Technologies offers a wide array of highly engineered products with strong brands across two segments.

Our products play a key role in the maintenance of safe, reliable infrastructure. The company's solutions enhance everyday life by providing HVAC heating and cooling for commercial, industrial, or residential customers, automating payment processing for mass transit systems, maintaining the integrity of underground utility assets, and enabling the safe passage of aircraft and marine vessels by lighting potential obstructions with highly efficient LED lights.



64%*

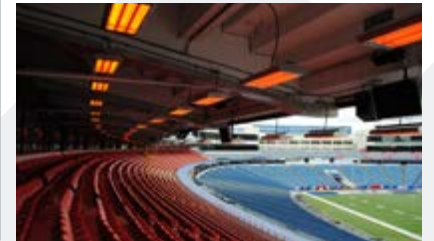
HVAC

Our HVAC segment offers package cooling towers, commercial and industrial refrigeration products, engineered air movement solutions, residential and commercial boilers and heating systems. The combination of our leading brands and our focus on innovating to meet our customers' expanding needs enables us to deliver high value-add products across a wide variety of end markets, including commercial, industrial, healthcare, datacenter and residential.

Cooling



Heating



36%*

Detection & Measurement

Our Detection & Measurement segment provides specialized underground location and inspection equipment, fare collection systems, aids to navigation, and communication technologies products. We have market-leading brands, with scalable platforms and technologies. Our value-creating solutions make people's lives easier and safer, and enable our customers to be more efficient.

Location & Inspection



Aids to Navigation



Communication Technologies



Transportation



*Revenue for FY 2023

Mission, Vision, Values

At SPX, our strategy and actions are grounded in and guided by our mission, vision and values statement.

Mission

Creating infrastructure solutions for a smarter, more productive future.

Vision

We deliver highly valued products, services, and solutions to the world based on a deep understanding of our customers' needs. Our businesses are leaders in their respective markets, our teams are collaborative and agile, and together we achieve sustainable growth and exceptional results.



Values



Integrity

Do what's right, the right way. Both the "what" and the "how" matter.



Accountability

Take ownership. Create understanding and develop solutions by communicating with data and transparency.



Excellence

Exceed customer expectations through active engagement, relentless focus, and a passion for innovative solutions. Drive constant improvement in everything we do.



Team Work

Engage. Have fun. Make others successful. Our strongest asset is the power of "we".



Results

Make an impact. Focus on what matters. Deliver on commitments.



About this Report

This report covers a broad range of sustainability matters that SPX deems relevant to a global industrial manufacturing company. Data in this report covers the fiscal year ended December 31, 2023, and all company businesses unless stated otherwise. The boundaries of this report correspond to those of the company's 2023 Form 10-K. The report has not been externally assured. An independent third party qualitatively reviews and assesses the accuracy of our sustainability documentation and tracking efforts.

Materiality Assessment

In 2022, we engaged in a materiality assessment using a third-party consultant. Internal stakeholders included members of the Executive Leadership Team ("ELT") and Board of Directors, as well as various business unit leaders in Cooling, Heating, Detection & Measurement, Finance, Environmental, Health & Safety ("EH&S"), Human Resources, and Operations. External stakeholders included investors, customers, and trade organizations.

Items identified as high importance for internal and external stakeholders are treated as material topics (i.e., focus categories). We continue to assess opportunities for improvement in these categories and others on an ongoing basis.

Material Topics Identified:

- Carbon Emissions
- Energy Management
- Water and Wastewater Management
- Product Quality & Safety
- Employee Health & Safety
- Employee Engagement
- Diversity & Inclusion
- Labor Practices
- Business Model Resilience
- Management of the Legal and Regulatory Environment
- Supply Chain Management

Reporting Standards

This report is aligned with the following reporting standards:



Please see the appendix for a taxonomy of material topics aligned with these standards.

Preparation for Developing Reporting Standards:

SPX continually tracks and analyzes developments with respect to various sustainability reporting frameworks worldwide, including standards proposed by the U. S. Securities and Exchange Commission, California Air Resources Board, and the European Commission. The company believes that it may be required over the coming years to meet elements of these reporting standards and is actively engaged in the process of assessing reporting tools to gather and analyze the necessary data for compliance, and consideration of various means of presenting the data in a timely fashion.

UN Sustainable Development Goals

Almost all of our products, practices, and initiatives align with the United Nations' Sustainable Development Goals (SDGs). We represent that alignment throughout this report by showing corresponding SDG badges alongside various sections of this report, as appropriate.



Key Developments

Over the past year, SPX has made significant progress in the following areas, which will be discussed in more detail throughout the report:

- New Product Development
- Energy and GHG Reduction Program and Strategy
- Energy and Greenhouse Gas Intensity
- Safety
- Enhanced Governance
- New Supplier Code of Conduct

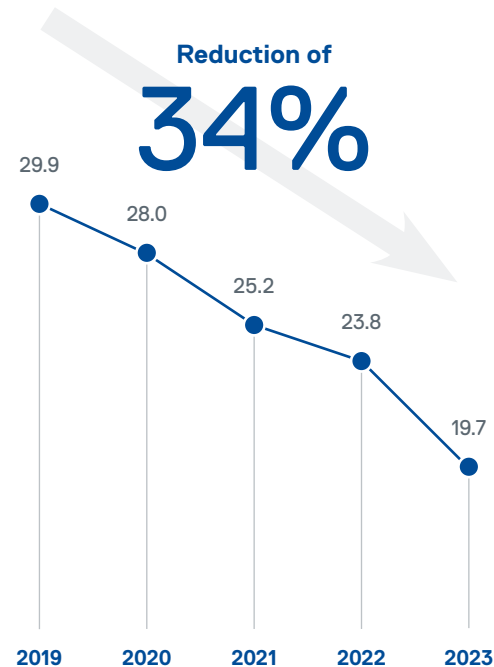
Targets & Progress

Based on a materiality assessment that involved stakeholders from the investment community, our Board, employees, customers, and others, SPX determined that greenhouse gas emissions intensity was an important focus area. As such, the company adopted a goal of reducing scope 1 & 2 greenhouse gas emissions relative to consolidated revenue by 30% by 2030, starting from the baseline of 2019.

In 2023, SPX's greenhouse gas intensity declined to approximately 19.7 MT (Metric Tons) of CO₂e per million dollars of revenue, or a 34% decline from 2019 levels. As such, the company has surpassed its target ahead of schedule and is currently evaluating next steps.

GHG Emissions Intensity

MT CO₂e /Revenue (\$M)



Sustainability Commitments

Reduce Emissions by

30% ▼

Reduce Scope 1 and 2 GHG emissions intensity (relative to consolidated revenue) by 30% by 2030, starting from a 2019 baseline.

The Link Between Continuous Improvement (CI) and Sustainability

SPX strongly believes that sustainability is good for our bottom line. The company has a strong culture of CI as a key part of our business system. Each of our businesses is required to have CI KPIs (Key Performance Indicators) as part of our strategic and annual planning process. Over the past two years our sustainability initiatives have become embedded into these CI processes, as there is a close correlation between efficiency and environmental benefits.


SPX has a dedicated Continuous Improvement executive and approximately 15 employees across the company who are focused on CI full-time, with representation in each of our platforms. In addition, we have more than 50 employees with significant focus on CI as part of their jobs. Progress on CI KPIs is monitored on an ongoing basis at the business unit level and reported on monthly during reviews with SPX's senior management team.



Kaizens, workshops where cross-functional teams work together to improve specific processes, are a standard tool in our CI initiatives. The company runs approximately 100 kaizen events per year focusing on ergonomics, safety, energy usage, and other CI target areas. All kaizens have some sustainability impact, and our process includes performing “treasure hunts” to investigate potential energy savings, safety improvements, and other opportunities, prioritizing the areas we believe will have the most impact.

Training is another important component of our CI process. SPX runs numerous CI training events throughout the company on an ongoing basis to further embed effective tools and processes into our businesses. The CI tools taught in these training sessions are available to all employees digitally on a shared internal site.

The company is focused on using enhanced data capture and analysis and scenario planning to increase the level of alignment between our CI goals and sustainability goals. We are also in the process of evaluating multiple tools to enhance our ability to assess the sustainability impact of operational improvements, supply chain management, and new product developments quickly and efficiently.



| Governance

Governance Structure



SPX Technologies' sustainability governance structure extends from the boardroom to the shop floor. Through our Governance & Sustainability Committee, the Board exerts primary responsibility for oversight of sustainability risk management and strategies, including the assessment of climate risks. Our Sustainability Steering Committee reports to the Board, updating Board members multiple times per year on key performance measures, progress against KPIs, development of policies and procedures, and potential risks and mitigation strategies. The Sustainability Steering Committee is also responsible for ensuring adequate structure, processes, and resources.

Development and execution of sustainability strategies is the responsibility of the Sustainability Steering Committee which consists of business leaders and leaders of key functional groups. Day-to-day execution on strategies and initiatives is carried out by working groups across our key corporate functions and business units. A project management lead, or PMO, is responsible for process governance, supporting the working teams on managing deliverables, navigating potential obstacles, and providing external benchmarking and perspectives on stakeholder points of view. The PMO provides a feedback loop for updating the steering committee and executive leadership team on progress and conveys feedback from the Steering Committee to the working groups and business units.



SPX’s Board of Directors

Through strong and effective corporate governance, SPX’s leadership structure promotes a focus on sustainability. Our Board of Directors provides oversight and guidance, and represents the interests of stakeholders.

Structure & Committees

The Board is divided into three functional committees to oversee and advise the company and its shareholders. While these committees have numerous responsibilities, each has oversight for some aspect of sustainability.

Our Audit Committee is responsible for identifying, monitoring, and evaluating various risk exposures including compliance and ethics, cybersecurity, legal, and regulatory risks. Our Compensation Committee has responsibility for ensuring executive compensation alignment with other stakeholder interests. The Governance & Sustainability (G&S) Committee oversees the governance of SPX’s sustainability program and is responsible for assessing climate-related risks and opportunities.

Committee	Function	No. of Meetings
Audit	Compliance and Ethics Program, ERP, etc.	5
Compensation	Oversight for executive compensation	6
Governance and Sustainability	Governance policies, climate risk assessment, etc.	4

Demographics

Our Board believes individuals with diverse backgrounds and experience will be best suited for providing balanced leadership for the company. The G&S Committee considers the demographic makeup of the Board and emphasizes identifying and recruiting candidates that are members of underrepresented groups. The Board has achieved a measure of diversity in both gender and ethnicity aligned with these objectives.





44%
Female

22%
Ethnically Diverse

SPX Technologies’ Board of Directors *(from left to right)*

Meenal A. Sethna

Audit Committee Chair, Executive Vice President and Chief Financial Officer, Littelfuse, Inc.

David A. Roberts

Retired Executive Chairman, President and Chief Executive Officer, Carlisle Companies, Inc.

Dr. Ruth G. Shaw

Nominating and Governance Committee Chair, Former President and Chief Executive Officer, Duke Power

Ricky D. Puckett

Compensation Committee Chair, Retired Executive Vice President, Chief Financial Officer, Treasurer and Chief Administrative Officer, Snyder’s-Lance, Inc.

Robert B. Toth

Former Chairman, Chief Executive Officer and President, Polypore International, Inc.

Eugene J. Lowe, III

President and Chief Executive Officer, SPX Technologies

Angel Shelton Willis

Vice President, General Counsel & Secretary, Sealed Air Corporation

Tana L. Utley

Retired Vice President of Large Power Systems Division, Caterpillar Inc.

Patrick J. O’Leary

Chairman, Retired Executive Vice President, Finance, Treasurer and Chief Financial Officer, SPX Corporation (now SPX Technologies)

Stakeholder Engagement

SPX believes that engaging with stakeholders is essential to sustainably growing and managing our business.

The company has multiple means of engaging, including through shareholder outreach, roadshows, conferences, trade shows, customer net promoter scores, community events, employee surveys, all-employee meetings, customer sales calls, and vendor visits.

We host quarterly all-employee meetings which are held virtually and recorded to allow viewing in different time zones. These meetings feature subject matter experts across the organization, including business unit and technical specialists who give updates on areas of interest. Questions are encouraged and may be submitted in advance or asked live.

Throughout the year we typically offer opportunities for engagement with our management team to shareholders representing more than 80% of our outstanding shares.





Code of Ethics



The foundational principles of our culture are captured in our [Code of Ethics and Business Conduct](#) which applies to all SPX employees worldwide. The code clearly spells out the ethical responsibilities of individual SPX employees, managers, supervisors, consultants, vendors and all who represent SPX to our stakeholders and in our communities.

The process for reporting code violations and our process for investigating, enforcing, and taking remedial or disciplinary action are spelled out in the code. An anonymous compliance hotline is available 24/7 to report code violations. In addition to frameworks for ethical decision making, the code provides helpful examples and tips to help promote and ensure ethical behavior. Training on ethics and our code is required for all SPX employees.

Conducting business ethically is key to the success of our company. SPX has a strong reputation for providing quality products and services, and doing so the right way. Our core values are the building blocks of the way we do business and our reputation.

In 2024, SPX was pleased to once again be recognized as one of America's Most Responsible Companies by Newsweek and Statista.



Recent Governance Enhancements

Over the past year, SPX has enhanced our governance structure through several actions.



Board Declassification

Effective governance is essential to our value creation journey and an important driver of our success. Engaging with and listening to our key stakeholders is an essential part of effective governance. In 2023, as we assessed feedback from our shareholders as part of our normal engagement process, we discussed ways of improving our organizational structure and accountability. One important topic we heard about from investors was the classification of our board structure. At the time of the spin-off of our largest division in 2015, SPX’s board of directors was reconstituted with all new members. The company embarked on a new journey that would involve significant change in strategy and continuity of oversight, and governance was paramount to the success of this plan. Following a series of significant divestitures, acquisitions, and the exit of legacy liabilities, the company has been significantly transformed. Going forward we believe the best course of action from a governance perspective is to provide shareholders with a more frequent opportunity to express their opinion about the company’s oversight by moving to a declassified board with annual elections of all directors. Our 2024 proxy included a proposal to phase in the declassification of the Board such

that all Board members will face annual election beginning in 2026. This proposal was approved by nearly 100 percent of voting shareholders in May 2024.

New Supplier Code of Conduct

In 2023, SPX published its Supplier Code of Conduct laying out its commitment to conducting business with the highest ethical and behavioral standard, and its insistence on suppliers adhering to the same values. The code applies to all SPX suppliers, their employees, agents, subcontractors and other representatives, and details minimum standards designed to uphold fair, sustainable, responsible, and globally ethical principles of conduct. The code requires policies and procedures for anti-bribery, anti-corruption, conflicts of interest, the protection of confidential data and information, the health and safety of employees and contractors, human rights, responsible sourcing, conflict minerals, and environmental responsibility, among other principles.

Each supplier is expected to take active steps, including audits and inspections, to ensure its compliance with the supplier code. SPX may require written certification acknowledging compliance and may engage in monitoring activities to confirm compliance including on-site inspections. Suppliers are expected to take action to prevent, detect, and correct deficiencies and refrain from any retaliatory actions against whistleblowers.

Violations of the code may be reported through an anonymous online or telephone hotline managed by an independent third party, which supports multiple languages and is available 24 hours a day, seven days a week. SPX’s process for following up on violation reports may include performing inspections and audits of facilities, books and records, or other documentation. In the event of a violation, SPX may pursue corrective action to remedy the situation or report violations to proper authorities. The company reserves the right to terminate relationships with suppliers who fail to comply with the code or cooperate with a related investigation.





Further Strengthened Cybersecurity

SPX views cybersecurity as a critical part of our sustainability framework. Effective cybersecurity risk management is fundamental to earning and maintaining the trust of our customers, employees, vendors, shareholders, and other constituents.

The company has a comprehensive process for assessing, reviewing, and addressing cybersecurity risks both for existing platform companies and when integrating acquisitions. The details of our commitment to confidentiality and our governance process can be found in our [Cybersecurity Statement](#).

Our risk assessment process regularly analyzes the potential top threats in our industry, categorizes these threats by attack surfaces, engages in a self-assessment process, prioritizes these threats, and ranks the focus areas to address them through our KPI deployment process, which is part of our Continuous Improvement program.

We report on our risk-based assessment process and findings quarterly to the Audit Committee of our Board of Directors, and at least annually to our full Board. We review our technology providers under a broad definition of materiality and target SOC (System and Organization Controls) reports and/or compliance recertification on an annual basis for material technology providers.

Over the past year our focus has been on blocking email domain impersonation opportunistically, and moving on-premises software to the cloud to scale security and provide off-network protections. Acquisitions are rapidly brought to our posture through this process. Going forward, the company is focused on further strengthening our security posture around operational technology.

Compliance with our cybersecurity policy, procedures, and controls is audited annually by our internal audit team, our external auditors, and through third party penetration testing to identify potential areas requiring increased focus. The company has not had any reportable cybersecurity events.

Where to Find Additional Documents

SPX communicates standards for acceptable behavior and practices to its employees, customers, vendors, consultants, and other constituents through policy statements and other documents. The following policies and statements are available on our website [here](#).

- Human Rights Policy
- Supply Chain Disclosure
- UK - Modern Slavery Act Statement
- Canada - Forced Labour and Child Labour in Supply Chains Act Statement
- Conflict Minerals Statement
- EH&S Policy
- Code of Ethics
- Diversity & Inclusion Statement
- Corporate Governance Guidelines
- Board Independence Standards
- Cybersecurity Statement
- UK Tax Strategy



| Environment

New Product Development

Supporting the Transition to a Greener, Cleaner World

Climate Conscious Heating Solutions



Through an initiative we call Climate Conscious Products, SPX seeks to introduce transformative technologies and solutions that will enable the transition to a more sustainable world.

The process of developing Climate Conscious solutions starts with understanding the voice of our customers, trends in market demand and consumer choice, and shifting regulatory landscapes. Our objective is to innovate economically beneficial solutions that serve the needs of increasingly climate-focused consumers, across industrial, commercial, and residential markets.

Our current areas of focus are significantly improving the efficiency of our products to reduce fossil fuel consumption, supporting the transition to a greener electrical grid, enabling the substitution of biofuels for traditional fuels, reducing process water usage, and developing longer-term solutions that use a broad spectrum of technologies to accelerate decarbonization efforts.

Boiler-Heat Pump Combination

In early 2024, our heating platform introduced commercial and residential boiler-heat pump combination products that combine the highly reliable comfort heating performance of boilers with the efficiency and environmental benefits of heat pumps. Our Patterson-Kelley (P-K) EvoHP™ Commercial Heat Pump is an air-to-water heat pump engineered to seamlessly integrate with a traditional boiler system, enhancing comfort heat and domestic hot water while significantly reducing carbon emissions.

The product includes intelligent control and automatic load adjustment technology to ensure maximum efficiency and minimize wear and tear to extend the useful life of the appliance.



**P-K EvoHP™
Commercial
Heat Pump**

B-20 Boilers

In 2023, several of our Weil-McLain residential boilers became certified for use with biofuel blends up to 20% (B-20), which can help reduce greenhouse gas emissions and reduce dependence on finite fossil fuel resources.

Biodiesel is a renewable fuel made from organic materials such as plant and vegetable oils, animal fats and used cooking oils.

Weil-McLain continues to work with all necessary ecosystem partners to develop and execute on a biofuel solution up to 100%, which it believes is achievable in the near-term.



**Weil-McLain
B-20 Boilers**

Helping Cool in Water Restrictive Environments



In our Cooling platform, many of our most recent innovations and product launches have been related to addressing the needs of customers operating in water restrictive environments.

In most instances, evaporative cooling towers provide the most efficient way to reject heat from large scale applications. Because of a significant energy efficiency advantage versus air cooling technologies, evaporative cooling often results in lower water usage on a full life cycle basis. This is because of the significant water usage required at electricity generation plants. Please see this link to a [white paper](#) for more details on this topic.

However, there are many instances where arid climates and water stressed environments require a greater focus on local water efficiency. SPX's Cooling platform has developed multiple solutions for reduced water consumption in the heat rejection process including water saving optimizers for evaporative cooling towers, and adiabatic cooling towers which balance the advantages of water cooling and air cooling to optimize efficiency at lower levels of water usage.

“ In our Cooling platform many of our most recent innovations and product launches have been related to addressing the needs of customers operating in restrictive water environments.”

Marley® WaterGard™

In 2023, SPX introduced the Marley WaterGard product, a water usage optimizer and filtration system that helps reduce overall water usage in evaporative cooling towers by preconditioning water to limit the build-up of salts. This results in less required outflow water to clear the system of salt build-up, helping to reduce water usage by up to 59%, and reduce wastewater discharge up to 88%.



OlympusV™

In 2023, our Cooling platform also introduced the Olympus V adiabatic cooling series of products which provides flexible cooling solutions for operators and engineers of commercial refrigeration, industrial refrigeration, HVAC, or industrial process systems where balancing water usage with energy consumption is an important consideration. Adiabatic products typically operate dry a majority of annual hours, limiting site water use to only those times when ambient temperatures and cooling loads are at their highest. The units include smart controls which allow operators to adjust water and energy usage based on the needs of their unique operating conditions.

Energy and GHG Reduction Program and Strategy

Energy Audits on Most of GHG Footprint



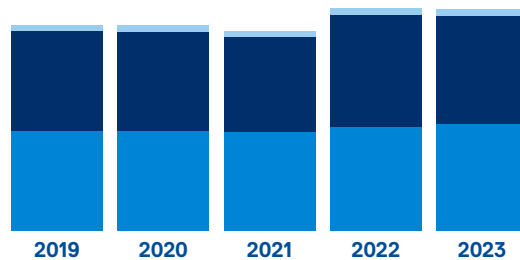
Energy Audits

SPX performs energy audits on its primary production facilities with a focus on identifying opportunities for more efficient and reduced use of energy and lower greenhouse gas emissions. These efforts are closely aligned with our GHG emission reduction target*.

In 2023, the company performed energy audits on facilities accounting for approximately two-thirds of the greenhouse gas emissions of all of our facilities and identified dozens of actions to reduce overall energy consumption and greenhouse gases.

SPX Energy Use (MWh)

■ Electricity
■ Natural Gas
■ Other



Electricity	53,968	53,627	53,277	56,171	57,702
Natural Gas	54,372	54,270	51,603	60,732	58,749
Other					
Propane	2,207	2,200	2,437	2,708	2,859
Diesel	680	907	680	1,002	722
Renewable	0	406	31	28	30
Total	111,227	111,410	108,028	120,641	120,062
Revenue (\$M)	\$1,123.6	\$1,128.1	\$1,219.5	\$1,460.9	\$1,741.2
MWh/Revenue (\$M)	99.0	98.8	88.6	82.6	69.0

SPX has a process to evaluate the attractiveness of these opportunities including analysis of production efficiency, energy usage, greenhouse gas and other emissions, their impact on our GHG emission targets, and our financial metrics. Often there is a strong correlation between reduced energy usage and attractive financial paybacks. In 2024, the company's energy management plans include audits of additional facilities accounting for an estimated additional 20% of our manufacturing greenhouse gas footprint (i. e., Scope 1 and Scope 2).

Key recommendations of the 2023 audits included making changes and investments in mechanical equipment, work processes, HVAC equipment, insulation, building management systems, more efficient lighting, and other changes.

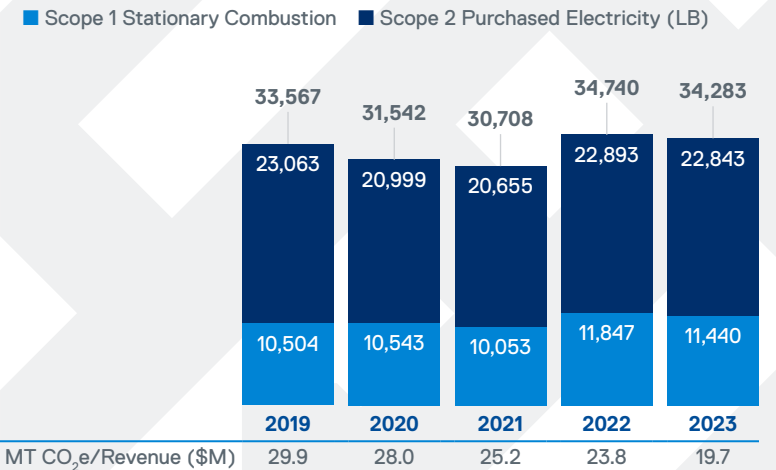
GHG Intensity Targets – Ahead of Plan

Through its CI process, SPX has made considerable progress in efficiency across many businesses. This process includes changes in the configuration of production lines, work schedules, workflow, materials handling, and investments in equipment that help balance plant loading and accelerate production processes.

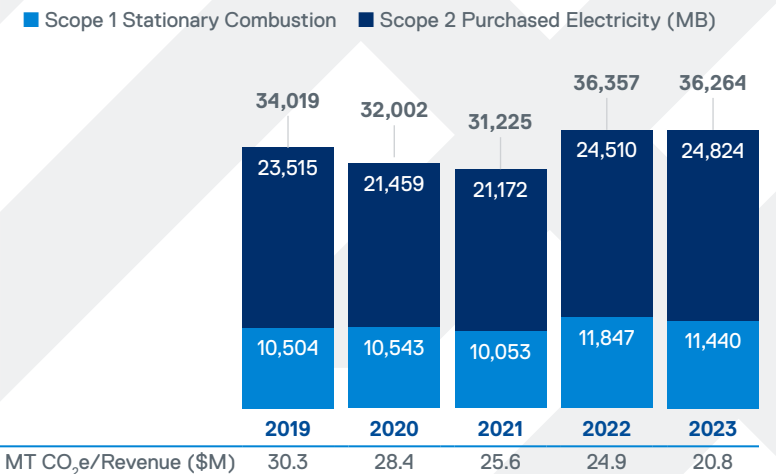
In addition to growth in our less carbon-intensive businesses and a general greening of the grid, these changes have helped to drive improvements in the amount of energy used per unit of production as measured in revenue. They have also helped to drive further progress on our greenhouse gas intensity reduction goal during the year. For 2023, energy intensity declined 15.3% and greenhouse gas intensity declined 17.2% relative to the prior year. As such, SPX has achieved and surpassed its target of a 30% reduction in greenhouse gas intensity by 2030* ahead of schedule, and we are currently evaluating a new target.

*Target was for reduction in metric tons of greenhouse gas emissions relative to \$MM of revenue with a base year of 2019.

Location-based GHG Emissions Totals



Market-based GHG Emissions Totals



Scope 1 Emissions are primarily comprised of emissions from natural gas. Propane and Diesel comprise a very small portion of total Scope 1 emissions. Scope 2 Emissions represents emissions from electricity use. 2022 Emissions were revised from last year's reporting to include an additional 652 MT CO₂e from the company's Cooling R&D facility.

Waste Minimization and Recycling Efforts



Reducing and managing our various waste streams is another key focus of our sustainability strategy. SPX waste reduction and recycling programs support a transition to a circular economy and align with our CI initiatives by reducing costs and improving efficiency.

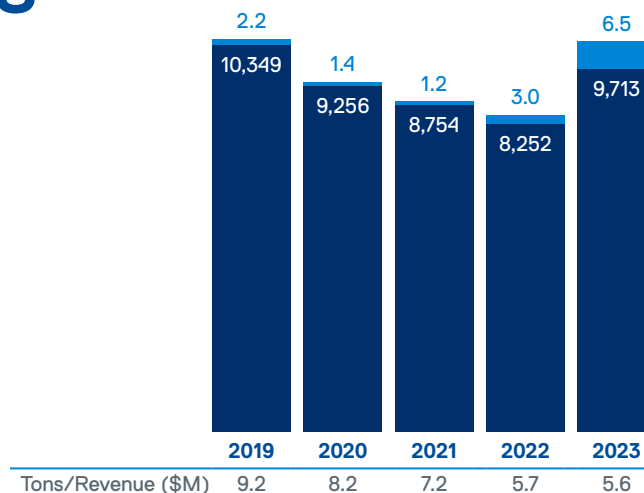
Over the past year our waste volumes reflect higher production activity and the timing of a heating facility outage in the prior year. Hazardous waste volumes, while modest, rose year-on-year due to several one-time clean-ups within certain facilities, including one facility implementing equipment installations and changes in production line layouts. Overall, recycling volumes were similar to the prior year, despite significant growth in production.

In our Cooling platform, our production locations use steel, copper and other metals, PVC, wood, and cardboard in their manufacturing operations, and as part of input deliveries and final product shipping. Over the last several years our businesses have increased investments in precision tooling, lean production processes, and other CI practices which have helped to significantly reduce the amount of scrap materials created. We have also significantly expanded our recycling programs for scrap materials preventing a significant amount of materials from ending up in landfills.

Total Waste Disposed

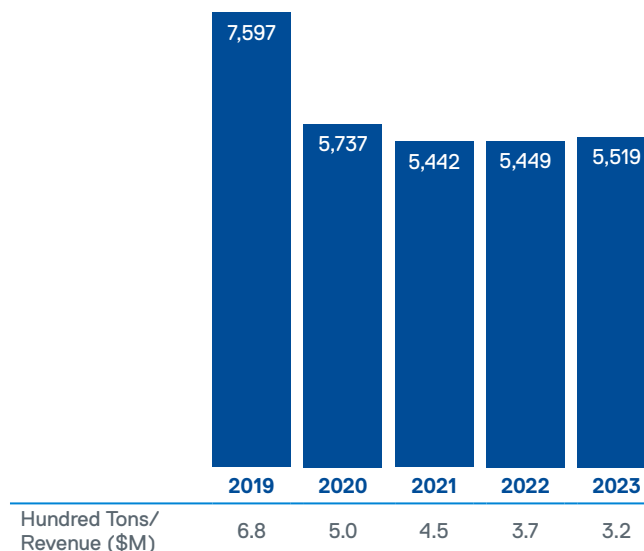
(tons)

■ Non-hazardous ■ Hazardous



Total Waste Recycled

(hundred tons)



In 2023, as a result of our efforts, our six largest cooling facilities prevented approximately 3,800 tons of materials from being landfilled.



2,483

tons of steel and metal converted into car frames, appliances, and other uses



804

tons of PVC scrap converted into decking, welding curtain, vinyl floor, etc.



579

tons of wood recycled into biomass pellets and mulch



10

tons of cardboard and paper recycled into paperboard, paper bags, and new cardboard

Water Efficiency Strategy

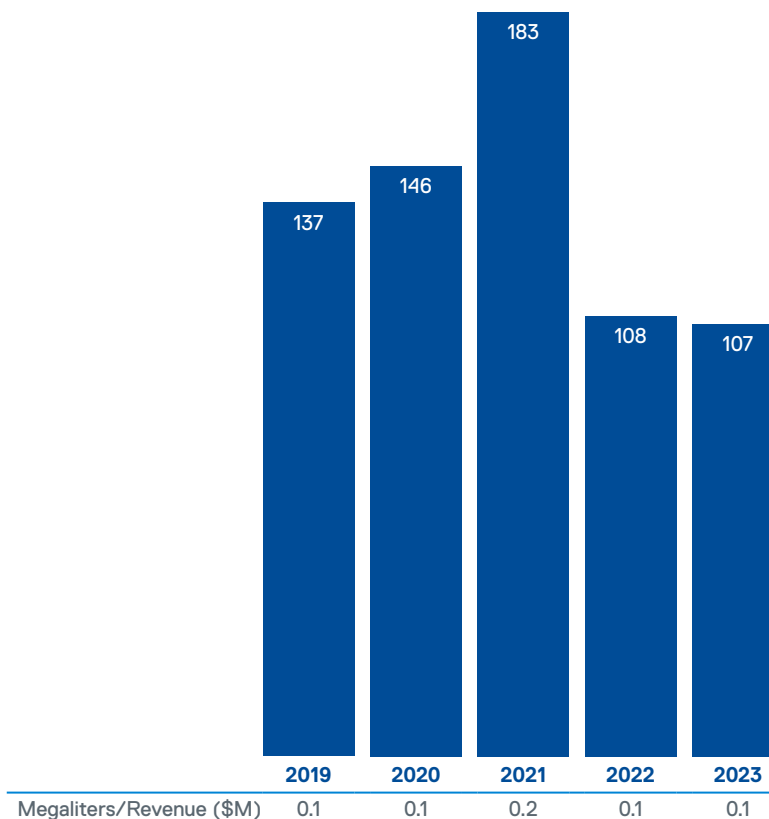


SPX Technologies is committed to conserving water where applicable. Although most of our operations are not water-use intensive, we maintain facility and company-wide metrics for water use. Several of our facilities have implemented water recycling initiatives, including continuous recycling and reuse of water during our testing processes. We have also increased the efficiency of cooling tower water distribution systems, thereby making our products more sustainable.

In 2023, we had our lowest water consumption in the past five years, modestly lower than the prior year despite substantially higher production throughout the company.

One key driver of the reduction in water usage in recent years is in the company's Heating operations where water is used for testing hydronics products, among other uses. In 2022, the Heating business realigned its new product lab for more effective resource utilization and developed a process for water reuse for product testing that significantly reduced water consumption. This progress underscores our commitment to resources conservation and we will continue to look for opportunities to improve water use efficiency in our operations.

Total Water Used
(megaliters)





People

Culture



SPX believes that a successful culture is paramount to a successful company.

Developing an impactful culture means having employees who are fulfilled and challenged by their jobs, have opportunities for development and career progression, and are financially rewarded. It means knowing that your voice counts, and that you are accepted for who you are and the unique perspective you bring to the conversation. It also means having access to resources and tools to take care of your overall well-being—physical, emotional, psychological, and financial.

Engagement - It Starts with Listening

Like most things at SPX, culture is a process of CI. This process starts with the engagement of our employees. Each year the company measures employee sentiment on a broad range of issues through a global employee survey.

Over the past two years, response rates for the survey have been more than 90%. The most recent survey achieved 93% participation and included year-over-year improvement in enterprise-level favorability scores for both engagement and D&I for the businesses that were part of SPX in the prior-year survey. We also received valuable first year information for the businesses that joined the SPX family in 2023.

Each year the results of the survey are reviewed by our ELT, every manager, and our Board of Directors. Action plans are then developed to address the feedback by each business/team. Focus areas include

diversity and inclusion, work-life balance, benefits, communication practices, compensation, and work culture among others. Reviewing areas of potential improvement is an important component of our planning process when considering changes in policies, benefits, training, educational offerings, and development programs for the coming year.

Motivated Employees – The Link Between Performance and Compensation

SPX provides competitive total compensation to employees with a process that recognizes and rewards both strong individual and company performance. Most SPX employees have a portion of their total compensation linked to business results and/or individual performance. Managers are expected to provide written and verbal reviews to their direct reports each year, based on predetermined individual performance indicators that were established and communicated at the beginning of the year. Performance against these indicators, which may include those linked to sustainability strategies, are an important component of determining the level of compensation paid for both fixed and variable compensation components.

Most U.S. employees are eligible to participate in deferred compensation programs such as a 401(k), in which the company contributes matching amounts. Through the U.S. plan, most employees have been issued company stock and participate directly in the company’s financial performance. Equivalent deferred compensation programs may be available for non-U.S. employees depending on the structure of the retirement systems in their home country.



Our talent management framework, called RiSE, guides our teams through how we will deliver on our commitment to Reach, Identify, Strengthen, and Engage our current and future workforce. Through the various components of RiSE, each year we ensure a focus on enhancing our culture and building the capabilities of our teams.

Rewards and Recognition

SPX Technologies also has several programs to recognize and reward individuals who make significant contributions beyond their normal scope of duties or performance expectations. Additional awards are reserved for employees who have taken action to make a positive impact on a person, team, or customer, while demonstrating and advancing SPX Technologies’ core values and culture. Employees are encouraged to support their peers creatively and innovatively. There is a dedicated “thank you” program to recognize individuals who have made an impact for their teams.

Employee Well-Being



SPX strongly believes that employee health and welfare is essential to any sustainable business model. The company takes seriously its role in promoting healthy and balanced lifestyles, making available numerous tools and resources to facilitate beneficial outcomes for our employees.

The following is a summary of programs and tools available to our employees:

Physical Health

- Wellness Monetary Incentives
- Preventative Screenings
- Virtual Care
- Diabetes Management
- Smoking Cessation
- Weight Loss Programs

Emotional/ Mental Health

- EAP (Employee Assistance Programs)
- Mental Telehealth
- Mindfulness ToolsApp

Financial Health

- Retirement Planning
- 529 (College) Savings Plans

- Online Financial Planning Tools
- Will and Estate Planning
- Educational Tuition Assistance
- Disability Coverage Insurance
- Aflac Voluntary Products
- Identity Theft Coverage

Community

- Charitable Events
- Engagement Committees
- Donation/Gift-matching Program
- Paid Volunteer Time Off

Work-Life Integration

- Hybrid Work Schedules
- Paid Family Leave
- Culture of Sustainability

Diversity & Inclusion

- Regular communications and awareness education
- Annual activities calendar
- Annual manager training/bi-annual all employee training
- Cultural Diversity Day celebrations
- D&I Ambassador Network

The above tools and programs are available to the majority of US-based employees. International employees have access to many of the same programs or equivalents that are consistent with local laws, norms, and cultural practices.

We review and analyze these offerings annually and report on their usage and effectiveness to the senior leadership team, making recommendations for changes and updates to improve their effectiveness. Each year we focus on enhancing our programs based on employee feedback.



Diversity and Inclusion (D&I) at SPX



SPX believes that valuing different backgrounds, experiences, and opinions is the right thing to do and critical to our long-term success. In doing so, we grow and flourish together as individuals and as a business.

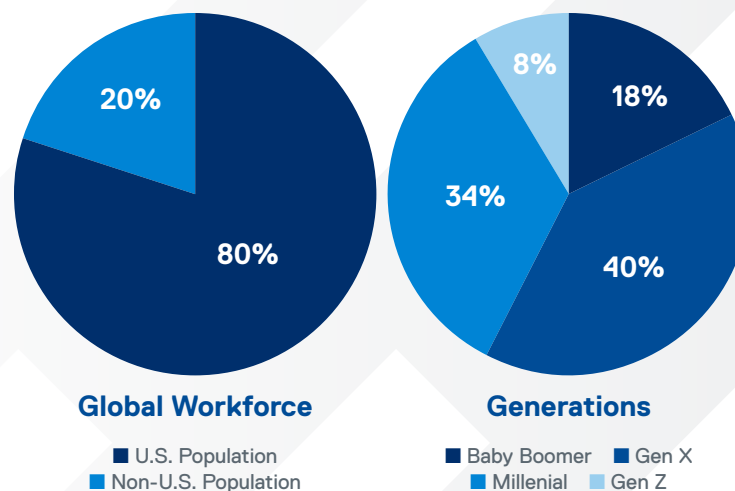
SPX has a robust Diversity and Inclusion program led by our D&I Council, which is chaired by our CEO with our CHRO (Chief Human Resources Officer), our CLO (Chief Legal Officer), and other leaders from across the organization participating. Progress against our objectives is regularly communicated to the full senior leadership team as well as the Board of Directors. The Board's G&S Committee has oversight of the D&I program. A link to our Diversity & Inclusion Statement can be found [here](#).

SPX has a multi-year planning roadmap focused on further embedding the principles of our D&I statement into our culture and standard business processes. We accomplish this through performance objectives for all leaders, discussions in the annual talent review process, required trainings for all employees, focused leadership trainings, and inclusion in standard business reviews

Our continuous improvement strategy for D&I centers around three key components:

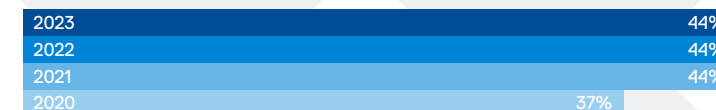
- **Communicate** – We employ various channels to share and educate on D&I topics, including quarterly communications from the CEO, bi-monthly newsletters, a global SPX D&I calendar of events developed and led by our Ambassadors, and local townhalls which provide updates and best practice sharing.
- **Engage & Educate** – We provide annual D&I specific training, focused diversity outreach and talent-sourcing programs, annual enterprise-wide D&I events, and specific annual action plans for each business/team based on employee feedback. We leverage our D&I global Ambassador network to create greater awareness of resources and tools.
- **Measure Impact & Adjust** – Multiple feedback mechanisms help measure our progress, including the annual employee survey, representation and employment decision metrics, and employee focus group input. We adjust our approaches each year based on key learnings.

While year-to-year changes in our diversity metrics are affected by our recent acquisitions, we believe our inclusion strategy is making SPX more attractive to diverse talent pools, and we look forward to continued momentum in our talent acquisition strategy.



Female Representation

Board Members



All Leaders

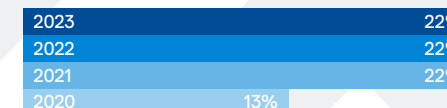


Total Workforce



Ethnically Diverse

Board Members



All Leaders



Total Workforce



Training and Development



SPX engages in extensive training for all employees on key topics, including its Code of Ethics and Business Conduct, safety, and other areas relevant to employee job functions.

All new employees must complete multiple training hours of seven modules focused on communications, conflicts of interest, cybersecurity, harassment, diversity and inclusion, SPX's leadership model, SPX's business system, and our Code of Ethics and Business Conduct. New supervisors are required to complete additional training related to anti-retaliation, listening and responding to employees, and equal opportunity topics. Contractors are required to engage in training related to our Code of Ethics and Business Conduct. New employees are also required to complete training and specific areas relevant to their job function, including bribery and corruption, data privacy, intellectual property, and anti-competitive behavior.

All employees must complete annual training related to our Code of Ethics and Business Conduct and anti-harassment policy, with employees in different functional areas required to complete additional training on topics relevant to their job function, including safety. D&I training is required for all people leaders annually and for all employees every other year.

In addition to required training, SPX offers multiple development resources, including a robust leadership development program and numerous opportunities to help employees reach their full potential and career aspirations. Demand for these training sessions and workshops is high. Over the past year we have expanded our offerings to include an even broader set of open enrollment leadership sessions. In 2023, we delivered over 3,700 hours of leadership training across both our established and new formal programs.



Safety Program and Strategy



Enhancing Focus on Training and Worker Protections

SPX is committed to employee safety and well-being as essential elements of sustainable growth. Safety performance is rigorously reviewed at the highest management levels, including the ELT and by the G&S Committee of Board of Directors annually. We hold that no level of workplace accidents is acceptable and have a goal to achieve safety performance metrics that place us in the top tier of our industrial peers. Each site has a specific safety improvement plan, with several KPIs set annually and reviewed regularly to assess the need for enhancements or changes.

We analyze both leading and lagging safety indicators (e.g., injuries and near misses), hazards, inspections, and observations. We utilize various software applications to provide real-time performance data and assess metrics retroactively, monthly, or more frequently.

SPX Technologies maintains a robust EH&S management system to uphold our safety-first culture. The program includes extensive annual training, documented safety standards aligned with internationally recognized protocols, and both internal and external audits to ensure compliance with our documented standards and procedures.

Our training program begins with each location identifying areas relevant to their work processes, environments, and relevant regulations. We use a learning management system to provide online training opportunities and tracking tools, and training plans are reviewed annually for potential enhancements.

In 2022, we introduced the Find and Fix hazard identification and reporting program, designed to identify and mitigate potential workplace safety concerns. Enhancements to this program now link hazard observations to employee engagement programs.

While our Total Recordable Incident Rate (TRIR) has been consistently well below the industry average, in 2022, we experienced a rise in TRIR, that coincided with a significant increase in hiring during a period of tight labor conditions to meet product demand growth. In response, we reassessed our onboarding and training practices and implemented several changes to enhance safety by applying our CI principles. These included increasing overall training time and initial supervision levels, improving training content and materials, and ensuring periodic check-ins. These changes resulted in a TRIR decline of more than 20% in 2023, and initial 2024 levels that indicate a further favorable trend.

SPX Safety Performance	2019	2020	2021	2022	2023
Number of hours worked	5,573,434	6,000,326	7,011,197	7,030,904	7,669,870
Fatalities (number/rate per 200,000 hours worked)	0 / 0.00	0 / 0.00	0 / 0.00	0 / 0.00	0 / 0.00
Recordable injuries (number)	55	37	47	68	59
Total recordable injury rate (TRIR) (number/rate per 200,000 hours worked)	1.97	1.23	1.34	1.93	1.54
TRIR industry average ¹	3.3	3.1	3.3	3.2	
Lost time incident rate (LTIR) ²	0.51	0.37	0.52	0.59	0.61
Near miss reported ³	93	67	103	81	100
Hazard reporting (number of hazards identified) ²				964	1944

¹Benchmarked against manufacturing industry group (2-Digit NAICS 31-33). Industry group, NAICS industry, and national industry vary by business unit.

²LTIR is calculated as: (Number of Lost Time Incidents x 200,000)/Total Hours Worked.

³Near miss reported and Hazard reporting are leading indicators used by the company to improve safety performance.

A hand holding a pink pen points to a laptop screen. The screen displays a dashboard with several data visualizations: a horizontal bar chart with orange and blue bars, a line graph with multiple colored lines, a 3D pie chart with green, blue, and red segments, a large area chart with a red line and blue bars, and a vertical bar chart with purple, orange, and green bars. The background is a blurred office setting.

Appendix

Global Reporting Initiative (GRI) Index

GRI 1: Foundation 2021

The GRI Standards provide a globally recognized framework for companies to measure and communicate their environmental, economic, social and governance performance. We prepared this report in accordance with the GRI Standards including the updated GRI 1: Foundation 2021, GRI 2: General Disclosures 2021 and GRI 3: Material Topics 2021. There are no relevant GRI Sector Standards. SPX Technologies has reported in accordance with the GRI Standards for the period January 1, 2023 to December 31, 2023, unless otherwise stated. For a detailed explanation of the indicators, visit the [GRI website](#).

GRI 2: General Disclosures 2021

Disclosure		Response
1. The Organization and its reporting practices		
2-1 Organizational details	2-1-a. Legal Name.	SPX Technologies, Inc.
	2-1-b. Nature of ownership and legal form.	2023 Form 10-K
	2-1-c. Location of headquarters.	Charlotte, NC
	2-1-d. Countries of operation.	Who We Are, p. 3
2-2 Entities included in the organization's sustainability reporting	2-2-a. List all the entities included in this sustainability report.	Who We Are, p. 4
	2-2-b. If the organization has audited consolidated financial statements or financial information filed on public record, specify the differences between the list of entities included in its financial reporting and the list included in its sustainability reporting.	2023 Form 10-K, p. 4
	2-2-c. If the organization consists of multiple entities, explain the approach used for consolidating the information.	About this Report, p. 6; Governance Structure, p. 10

Disclosure		Response
2-3 Reporting period, frequency and contact point	2-3-a. Specify the reporting period for, and the frequency of, sustainability reporting.	Annual
	2-3-b. Specify the reporting period for its financial reporting and, if it does not align with the period for its sustainability reporting, explain the reason for this.	Fiscal Year (FY) 2023, January 1, 2023 to December 31, 2023
	2-3-c. Report the publication date of the report or reported information.	September 2024
	2-3-d. Specify the contact point for questions about the report or reported information.	Investor Relations spx.investor@spx.com
2-4 Restatements of information	2-4-a. Report restatements of information made from previous reporting periods and explain: i. the reasons for the restatements ii. the effect of the restatements	Restatements of previously reported information are indicated where necessary throughout the report.
2-5 External assurance	2-5-a. Describe its policy and practice for seeking external assurance, including whether and how the highest governance body and senior executives are involved. 2-5-b. If the organization's sustainability reporting has been externally assured: i. provide a link or reference to the external assurance report(s) or assurance statement(s); ii. describe what has been assured and on what basis, including the assurance standards used, the level of assurance obtained, and any limitations of the assurance process iii. describe the relationship between the organization and the assurance provider	Where available, we use recognized methodologies for measuring and presenting our performance data. This includes adhering to the Global Reporting Initiative's (GRI's) guidelines where appropriate. While SPX Technologies has not had its sustainability report independently verified, our approach to assurance is reviewed annually. The SPX Technologies 2023 Sustainability Report has not been externally assured. An independent third party qualitatively reviews and assesses the accuracy of our sustainability documentation and tracking efforts.

Disclosure		Response
2. Activities and workers		
2-6 Activities, value chain and other business relationships	2-6-a. Report the sector(s) in which it is active.	Resource Transformation Sector – Electrical and Electronic Equipment
	2-6-b. Describe its value chain, including: <ul style="list-style-type: none"> i. the organization’s activities, products, services, and markets served ii. the organization’s supply chain iii. the entities downstream from the organization and their activities 	Who We Are, pp. 3-4
	2-6-c. Report other relevant business relationships.	See our Sustainability Reports, Forms 10-K, and press releases for detail on some business relationships. https://www.spx.com/our-company/sustainability-reporting/
	2-6-d. Describe significant changes in 2-6-a, 2-6-b, and 2-6-c compared to the previous reporting period.	None.
2-7 Employees	2-7-a. Report the total number of employees, and a breakdown of this total by gender and region.	Who We Are, p.3; D&I at SPX, p. 26
	2-7-b. Report the total number of (i) permanent employees; (ii) temporary employees; (iii) non-guaranteed hours employees; (iv) full-time employees; and (v) part-time employees, and a breakdown by gender and by region.	Who We Are, p.3; D&I at SPX, p. 26
	2-7-c. Describe the methodologies and assumptions used to compile the data, including whether the numbers are reported: <ul style="list-style-type: none"> i. in head count, full-time equivalent (FTE), or using another methodology ii. at the end of the reporting period, as an average across the reporting period, or using another methodology 	Data compiled by HR heads at each site at the end of fiscal year. No significant assumptions were made when compiling data.
	2-7-d. Report contextual information necessary to understand the data reported under 2-7-a and 2-7-b.	N/A
	2-7-e. Describe significant fluctuations in the number of employees during the reporting period and between reporting periods.	No significant variations in employee numbers reported throughout reporting period.

Disclosure	Response
<p>2-8 Workers who are not employees</p>	<p>SPX Technologies does not disclose this information.</p>
<p>2-8-a. Report the total number of workers who are not employees and whose work is controlled by the organization and describe:</p> <ul style="list-style-type: none"> i. the most common types of worker and their contractual relationship with the organization ii. the type of work they perform <hr/> <p>2-8-b. Describe the methodologies and assumptions used to compile the data, including whether the number of workers who are not employees is reported:</p> <ul style="list-style-type: none"> i. in head count, full-time equivalent (FTE), or using another methodology ii. at the end of the reporting period, as an average across the reporting period, or using another methodology <hr/> <p>2-8-c. Describe significant fluctuations in the number of workers who are not employees during the reporting period and between reporting periods.</p>	<p>Data compiled by HR heads at each site at the end of fiscal year. No significant assumptions were made when compiling data.</p> <hr/> <p>No significant variations in employee numbers reported throughout reporting period.</p>

Disclosure		Response
3. Governance		
2-9 Governance structure and composition	2-9-a. Describe its governance structure, including committees of the highest governance body.	Governance, p. 10
	2-9-b. List the committees of the highest governance body that are responsible for decision making on and overseeing the management of the organization’s impacts on the economy, environment, and people.	Governance, p. 11
	2-9-c. Describe the composition of the highest governance body and its committees by: <ul style="list-style-type: none"> i. executive and non-executive members ii. independence iii. tenure of members on the governance body iv. number of other significant positions and commitments held by each member, and the nature of the commitments v. gender vi. under-represented social groups vii. competencies relevant to the impacts of the organization viii. stakeholder representation 	Governance, p. 11
2-10 Nomination and selection of the highest governance body	2-10-a. Describe the nomination and selection processes for the highest governance body and its committees.	Governance, p. 11
	2-10-b. Describe the criteria used for nominating and selecting highest governance body members, including whether and how the following are taken into consideration: <ul style="list-style-type: none"> i. views of stakeholders (including shareholders) ii. diversity iii. independence iv. competencies relevant to the impacts of the organization 	Governance, p. 11

Disclosure		Response
2-11 Chair of the highest governance body	2-11-a. Report whether the chair of the highest governance body is also a senior executive in the organization.	Governance, p. 12
	2-11-b. If the chair is also a senior executive, explain their function within the organization's management, the reasons for this arrangement, and how conflicts of interest are prevented and mitigated.	N/A
2-12 Role of the highest governance body in overseeing the management of impacts	2-12-a. Describe the role of the highest governance body and of senior executives in developing, approving, and updating the organization's purpose, value or mission statements, strategies, policies, and goals related to sustainable development.	Governance, p. 10
	2-12-b. describe the role of the highest governance body in overseeing the organization's due diligence and other processes to identify and manage the organization's impacts on the economy, environment, and people, including: <ul style="list-style-type: none"> <li data-bbox="723 727 1525 792">i. whether and how the highest governance body engages with stakeholders to support these processes <li data-bbox="723 812 1538 841">ii. how the highest governance body considers the outcomes of these processes 	Governance, p. 10
	2-12-c. Describe the role of the highest governance body in reviewing the effectiveness of the organization's processes as described in 2-12-b, and report the frequency of this review.	Governance, p. 11
2-13 Delegation of responsibility for managing impacts	2-13-a. describe how the highest governance body delegates responsibility for managing the organization's impacts on the economy, environment, and people, including: <ul style="list-style-type: none"> <li data-bbox="723 1039 1479 1104">i. whether it has appointed any senior executives with responsibility for the management of impacts <li data-bbox="723 1123 1460 1188">ii. whether it has delegated responsibility for the management of impacts to other employees 	Governance, p. 11
	2-13-b. Describe the process and frequency for senior executives or other employees to report back to the highest governance body on the management of the organization's impacts on the economy, environment, and people.	Governance, p. 11

Disclosure		Response
2-14 Role of the highest governance body in sustainability reporting	2-14-a. Report whether the highest governance body is responsible for reviewing and approving the reported information, including the organization's material topics, and if so, describe the process for reviewing and approving the information.	Governance, p. 10
	2-14-b. If the highest governance body is not responsible for reviewing and approving the reported information, including the organization's material topics, explain the reason for this.	N/A
2-15 Conflicts of interest	2-15-a. Describe the processes for the highest governance body to ensure that conflicts of interest are prevented and mitigated.	Governance, p. 11
	2-15-b. report whether conflicts of interest are disclosed to stakeholders, including, at a minimum, conflicts of interest relating to: <ul style="list-style-type: none"> i. cross-board membership ii. cross-shareholding with suppliers and other stakeholders iii. existence of controlling shareholders iv. related parties, their relationships, transactions, and outstanding balances 	N/A
2-16 Communication of critical concerns	2-16-a. Describe whether and how critical concerns are communicated to the highest governance body.	Governance, p. 14
	2-16-b. Report the total number and the nature of critical concerns that were communicated to the highest governance body during the reporting period.	SPX Technologies does not disclose this information.
2-17 Collective knowledge of the highest governance body	2-17-a. Report measures taken to advance the collective knowledge, skills, and experience of the highest governance body on sustainable development.	Governance, p. 11

Disclosure		Response
2-18 Evaluation of the performance of the highest governance body	2-18-a. Describe the processes for evaluating the performance of the highest governance body in overseeing the management of the organization's impacts on the economy, environment, and people.	Governance, p. 15
	2-18-b. Report whether the evaluations are independent or not, and the frequency of the evaluations.	SPX Technologies does not disclose this information.
	2-18-c. Describe actions taken in response to the evaluations, including changes to the composition of the highest governance body and organizational practices.	No actions have been required in response to these evaluations in FY2024.
2-19 Remuneration policies	2-19-a. Describe the remuneration policies for members of the highest governance body and senior executives, including: <ul style="list-style-type: none"> i. fixed pay and variable pay ii. sign-on bonuses or recruitment incentive payments iii. termination payments iv. clawbacks v. retirement benefits 	2023 Form 10-K; 2024 Proxy (Schedule DEF 14A)
	2-19-b. Describe how the remuneration policies for members of the highest governance body and senior executives relate to their objectives and performance in relation to the management of the organization's impacts on the economy, environment, and people.	

Disclosure		Response
2-20 Process to determine remuneration	<p>2-20-a. describe the process for designing its remuneration policies and for determining remuneration, including:</p> <ul style="list-style-type: none"> i. whether independent highest governance body members or an independent remuneration committee oversees the process for determining remuneration ii. how the views of stakeholders (including shareholders) regarding remuneration are sought and taken into consideration iii. whether remuneration consultants are involved in determining remuneration and, if so, whether they are independent of the organization, its highest governance body and senior executives 	2023 Form 10-K; 2024 Proxy (Schedule DEF 14A)
	2-20-b. Report the results of votes of stakeholders (including shareholders) on remuneration policies and proposals, if applicable.	2023 Form 10-K; Form 8-K filed May 14, 2024
2-21 Annual total compensation ratio	<p>2-21-a. Report the ratio of the annual total compensation for the organization’s highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual).</p> <p>2-21-b. Report the ratio of the percentage increase in annual total compensation for the organization’s highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual).</p> <p>2-21-c. Report contextual information necessary to understand the data and how the data has been compiled.</p>	SPX Technologies does not disclose this information.

Disclosure		Response
4. Strategy, policies and practices		
2-22 Statement on sustainable development strategy	2-22-a. Report a statement from the highest governance body or most senior executive of the organization about the relevance of sustainable development to the organization and its strategy for contributing to sustainable development.	Letter to Stakeholders, p. 2
2-23 Policy commitments	2-23-a. Describe its policy commitments for responsible business conduct, including: <ul style="list-style-type: none"> i. the authoritative intergovernmental instruments that the commitments reference ii. whether the commitments stipulate conducting due diligence iii. whether the commitments stipulate applying the precautionary principle iv. whether the commitments stipulate respecting human rights 	Recent Governance Enhancements, p. 15-16
	2-23-b. describe its specific policy commitment to respect human rights, including: <ul style="list-style-type: none"> i. the internationally recognized human rights that the commitment covers ii. the categories of stakeholders, including at-risk or vulnerable groups, that the organization gives particular attention to in the commitment 	Recent Governance Enhancements, p. 15-16
	2-23-c. Provide links to the policy commitments if publicly available, or, if the policy commitments are not publicly available, explain the reason for this.	https://www.spx.com/our-company/sustainability-reporting/
	2-23-d. Report the level at which each of the policy commitments was approved within the organization, including whether this is the most senior level.	All policies are approved by the relevant Board of Directors' committee with responsibility for the policy topic. All policies are applicable to all SPX Technologies locations under operational control and all SPX Technologies employees, unless stated otherwise.
	2-23-e. Report the extent to which the policy commitments apply to the organization's activities and to its business relationships.	All policies are applicable to all SPX Technologies locations under operational control and all SPX Technologies employees.
	2-23-f. Describe how the policy commitments are communicated to workers, business partners, and other relevant parties.	Training and Development, p. 27

Disclosure		Response
2-24 Embedding policy commitments	<p>2-24-a. Describe how it embeds each of its policy commitments for responsible business conduct throughout its activities and business relationships, including:</p> <ul style="list-style-type: none"> i. how it allocates responsibility to implement the commitments across different levels within the organization ii. how it integrates the commitments into organizational strategies, operational policies, and operational procedures iii. how it implements its commitments with and through its business relationships iv. training that the organization provides on implementing the commitments 	Culture, p. 24; Training and Development, p. 27
2-25 Processes to remediate negative impacts	2-25-a. Describe its commitments to provide for or cooperate in the remediation of negative impacts that the organization identifies it has caused or contributed to.	Code of Ethics, p. 14
	2-25-b. Describe its approach to identify and address grievances, including the grievance mechanisms that the organization has established or participates in.	Code of Ethics, p. 14
	2-25-c. Describe other processes by which the organization provides for or cooperates in the remediation of negative impacts that it identifies it has caused or contributed to.	Code of Ethics, p. 14
	2-25-d. Describe how the stakeholders who are the intended users of the grievance mechanisms are involved in the design, review, operation, and improvement of these mechanisms.	Recent Governance Enhancements, p. 15
	2-25-e. Describe how the organization tracks the effectiveness of the grievance mechanisms and other remediation processes, and report examples of their effectiveness, including stakeholder feedback.	Recent Governance Enhancements, p. 15

Disclosure		Response
2-26 Mechanisms for seeking advice and raising concerns	2-26-a. describe the mechanisms for individuals to: <ul style="list-style-type: none"> i. seek advice on implementing the organization’s policies and practices for responsible business conduct ii. raise concerns about the organization’s business conduct 	Recent Governance Enhancements, p. 15-16
2-27 Compliance with laws and regulations	2-27-a. Report the total number of significant instances of non-compliance with laws and regulations during the reporting period, and a breakdown of this total by: <ul style="list-style-type: none"> i. instances for which fines were incurred ii. instances for which non-monetary sanctions were incurred <hr/> 2-27-b. Report the total number and the monetary value of fines for instances of noncompliance with laws and regulations that were paid during the reporting period, and a breakdown of this total by: <ul style="list-style-type: none"> i. fines for instances of non-compliance with laws and regulations that occurred in the current reporting period ii. fines for instances of non-compliance with laws and regulations that occurred in previous reporting periods <hr/> 2-27-c. Describe the significant instances of non-compliance. <hr/> 2-27-d. Describe how it has determined significant instances of non-compliance.	2023 Form 10-K
2-28 Membership associations	2-28-a. Report industry associations, other membership associations, and national or international advocacy organizations in which it participates in a significant role.	2023 Form 10-K

Disclosure		Response
5. Stakeholder Engagement		
2-29 Approach to stakeholder engagement	2-29-a. Describe its approach to engaging with stakeholders, including: <ul style="list-style-type: none"> i. the categories of stakeholders it engages with, and how they are identified ii. the purpose of the stakeholder engagement iii. how the organization seeks to ensure meaningful engagement with stakeholders 	Stakeholder Engagement, p. 13; Culture p. 24
2-30 Collective bargaining agreements	2-30-a. Report the percentage of total employees covered by collective bargaining agreements.	2023 Form 10-K, p. 5
	2-30-b. For employees not covered by collective bargaining agreements, report whether the organization determines their working conditions and terms of employment based on collective bargaining agreements that cover its other employees or based on collective bargaining agreements from other organizations.	2023 Form 10-K, p. 5

GRI 3: Material Topics 2021

Our process to determine material topics and list of material topics is included below. The management of each material topic is included in the FY2023 Sustainability Report and includes the following GRI disclosures: the actual and potential, negative and positive impacts on the economy, environment, and people, including impacts on their human rights; whether the organization is involved with the negative impacts through its activities or as a result of its business relationships, and describe the activities or business relationships; policies or commitments regarding the material topic; actions taken to manage the topic and related impacts; processes used to track the effectiveness of the actions; goals, targets, and indicators used to evaluate progress; the effectiveness of the actions, including progress toward the goals and targets; lessons learned and how these have been incorporated into the organization’s operational policies and procedures; and how engagement with stakeholders has informed the actions taken and how it has informed whether the actions have been effective.

Disclosure		Response
3-1 Process to determine material topics	3-1-a. Describe the process the organization has followed to determine its material topics, including: <ul style="list-style-type: none"> i. how it has identified actual and potential, negative and positive impacts on the economy, environment, and people, including impacts on their human rights, across its activities and business relationships ii. how it has prioritized the impacts for reporting based on their significance 	About this Report, p. 6
	3-1-b. Specify the stakeholders and experts whose views have informed the process of determining its material topics.	About this Report, p. 6
3-2 List of material topics	3-2-a. List its material topics.	About this Report, p. 6
	3-2-b. Report changes to the list of material topics compared to the previous reporting period.	None.

GRI 204: Procurement Practices 2016

204-1 Proportion of spending on local suppliers	204-1-a. Percentage of the procurement budget used for significant locations of operation that is spent on suppliers local to that operation (such as percentage of products and services purchased locally).	SPX Technologies does not disclose this information.
	204-1-b. Specify the organization’s geographical definition of ‘local.’	
	204-1-c. Specify the definition used for ‘significant locations of operation.’	

Disclosure	Response	
GRI 205: Anti-corruption 2016		
205-1 Operations assessed for risks related to corruption	205-1-a. Total number and percentage of operations assessed for risks related to corruption.	Recent Governance Enhancements, p. 15-16
	205-1-b. Significant risks related to corruption identified through the risk assessment.	None.
205-2 Communication and training about anti-corruption policies and procedures	205-2-a. Total number and percentage of governance body members that the organization's anti-corruption policies and procedures have been communicated to, broken down by region.	Training and Development, p. 27
	205-2-b. Total number and percentage of employees that the organization's anti-corruption policies and procedures have been communicated to, broken down by employee category and region.	
	205-2-c. Total number and percentage of business partners that the organization's anticorruption policies and procedures have been communicated to, broken down by type of business partner and region. Describe if the organization's anti-corruption policies.	
205-3 Confirmed incidents of corruption and actions taken	205-3-a. Total number and nature of confirmed incidents of corruption.	SPX Technologies does not disclose this information.
	205-3-b. Total number of confirmed incidents in which employees were dismissed or disciplined for corruption.	SPX Technologies does not disclose this information.
	205-3-c. Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption.	SPX Technologies does not disclose this information.
	205-3-d. Public legal cases regarding corruption brought against the organization or its employees during the reporting period and the outcomes of such cases.	SPX Technologies does not disclose this information.
GRI 206: Anti-competitive Behavior 2016		
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	206-1-a. Number of legal actions pending or completed during the reporting period regarding anti-competitive behavior and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant.	SPX Technologies does not disclose this information.
	206-1-b. Main outcomes of completed legal actions, including any decisions or judgements.	

Disclosure	Response
GRI 301: Materials 2016	
301-1 Materials used by weight or volume	301-1-a. Total weight or volume of materials that are used to produce and package the organization's primary products and services during the reporting period, by: <ul style="list-style-type: none"> i. Non-renewable materials used ii. Renewable materials used
301-2 Recycled input materials used	301-2-a. Percentage of recycled input materials used to manufacture the organization's primary products and services.
301-3 Reclaimed products and their packaging materials	301-3-a. Percentage of reclaimed products and their packaging materials for each product category.
	301-3-b. How the data for this disclosure have been collected.

Disclosure	Response
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GRI 302: Energy 2016	
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302-1 Energy consumption within the organization	302-1-a. Total fuel consumption within the organization from non-renewable sources, in joules or multiples, and including fuel types used.	Energy and GHG Reduction Program and Strategy, p. 20
	302-1-b. Total fuel consumption within the organization from renewable sources, in joules or multiples, and including fuel types used.	Energy and GHG Reduction Program and Strategy, p. 20
	302-1-c. In joules, watt-hours or multiples, the total: <ul style="list-style-type: none"> i. electricity consumption ii. heating consumption iii. cooling consumption iv. steam consumption 	Energy and GHG Reduction Program and Strategy, p. 20
	302-1-d. In joules, watt-hours or multiples, the total: <ul style="list-style-type: none"> i. electricity sold ii. heating sold iii. cooling sold iv. steam sold 	Energy and GHG Reduction Program and Strategy, p. 20
	302-1-e. Total energy consumption within the organization, in joules or multiples.	Energy and GHG Reduction Program and Strategy, p. 20
	302-1-f Standards, methodologies, assumptions, and/or calculation tools used.	Energy and GHG Reduction Program and Strategy, p. 20
	302-1-g. Source of the conversion factors used.	Energy and GHG Reduction Program and Strategy, p. 20

Disclosure		Response
302-2 Energy consumption outside of the organization	302-2-a Energy consumption outside of the organization, in joules or multiples.	N/A
	302-2-b Standards, methodologies, assumptions, and/or calculation tools used.	N/A
	302-2-c Source of the conversion factors used.	N/A
302-3 Energy intensity	302-3-a. Energy intensity ratio for the organization.	Energy and GHG Reduction Program and Strategy, p. 20
	302-3-b. Organization-specific metric (the denominator) chosen to calculate the ratio.	Energy and GHG Reduction Program and Strategy, p. 20
	302-3-c. Types of energy included in the intensity ratio; whether fuel, electricity, heating, cooling, steam, or all.	Energy and GHG Reduction Program and Strategy, p. 20
	302-3-d. Whether the ratio uses energy consumption within the organization, outside of it, or both.	Energy and GHG Reduction Program and Strategy, p. 20
302-4 Reduction of energy consumption	302-4-a. Amount of reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives, in joules or multiples.	Energy and GHG Reduction Program and Strategy, p. 20
	302-4-b. Types of energy included in the reductions; whether fuel, electricity, heating, cooling, steam, or all.	
	302-4-c. Basis for calculating reductions in energy consumption, such as base year or baseline, including the rationale for choosing it.	
	302-4-d. Standards, methodologies, assumptions, and/or calculation tools used.	

Disclosure		Response
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302-5 Reductions in energy requirements of products and services	302-5-a. Reductions in energy requirements of sold products and services achieved during the reporting period, in joules or multiples.	New Product Development, pp. 18-19
	302-5-b. Basis for calculating reductions in energy consumption, such as base year or baseline, including the rationale for choosing it.	
	302-5-c. Standards, methodologies, assumptions, and/or calculation tools used.	

GRI 303: Water and Effluents 2018		
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303-1 Interactions with water as a shared resource	303-1-a. A description of how the organization interacts with water, including how and where water is withdrawn, consumed, and discharged, and the water-related impacts the organization has caused or contributed to, or that are directly linked to its operations, products, or services by its business relationships (e.g., impacts caused by runoff).	Water Efficiency Strategy, p. 22
	303-1-b. A description of the approach used to identify water-related impacts, including the scope of assessments, their timeframe, and any tools or methodologies used.	
	303-1-c. A description of how water-related impacts are addressed, including how the organization works with stakeholders to steward water as a shared resource, and how it engages with suppliers or customers with significant water related impacts.	
	303-1-d. An explanation of the process for setting any water-related goals and targets that are part of the organization's approach for managing water and effluents, and how they relate to public policy and the local context of each are with water stress.	
303-2 Management of water discharge-related impacts	303-2-a. A description of any minimum standards set for the quality of effluent discharge, and how these minimum standards were determined, including: <ul style="list-style-type: none"> i. how standards for facilities operating in locations with no local discharge requirements were determined ii. any internally developed water quality standards or guidelines iii. any sector-specific standards considered iv. whether the profile of the receiving waterbody was considered 	All sites are complying with local regulatory requirements for water management and discharge.

Disclosure	Response
303-3 Water withdrawal	Water Efficiency Strategy, p. 22
<p>303-3-a. Total water withdrawal from all areas in megaliters, and a breakdown of this total by the following sources, if applicable:</p> <ul style="list-style-type: none"> i. Surface water ii. Groundwater iii. Seawater iv. Produced water v. Third-party water 	
<p>303-3-b. Total water withdrawal from all areas with water stress in megaliters, and a breakdown of this total by the following sources, if applicable:</p> <ul style="list-style-type: none"> i. Surface water ii. Groundwater iii. Seawater iv. Produced water v. Third-party water, and a breakdown of this total by the withdrawal sources listed in i-iv 	Water Efficiency Strategy, p. 22
<p>303-3-c. A breakdown of total water withdrawal from each of the sources listed in Disclosures 303-3-a and 303-3-b in megaliters by the following categories:</p> <ul style="list-style-type: none"> i. Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids) ii. Other water ($> 1,000$ mg/L Total Dissolved Solids) 	Water Efficiency Strategy, p. 22
<p>303-3-d. Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.</p>	Water Efficiency Strategy, p. 22

Disclosure	Response
<p>303-4 Water discharge</p> <p>303-4-a. Total water discharge to all areas in megaliters, and a breakdown of this total by the following types of destination, if applicable:</p> <ul style="list-style-type: none"> i. Surface water ii. Groundwater iii. Seawater iv. Third-party water, and the volume of this total sent for use to other organizations, if applicable 	<p>Water Efficiency Strategy, p. 22</p>
<p>303-4-b. A breakdown of total water discharge to all areas in megaliters by the following categories:</p> <ul style="list-style-type: none"> i. Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids) ii. Other water ($> 1,000$ mg/L Total Dissolved Solids) 	<p>Water Efficiency Strategy, p. 22</p>
<p>303-4-c. Total water discharge to all areas with water stress in megaliters, and a breakdown of this total by the following categories:</p> <ul style="list-style-type: none"> i. Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids) ii. Other water ($> 1,000$ mg/L Total Dissolved Solids) 	<p>Water Efficiency Strategy, p. 22</p>
<p>303-4-d. Priority substances of concern for which discharges are treated, including: i. how priority substances of concern were defined, and any international standard, authoritative list, or criteria used:</p> <ul style="list-style-type: none"> ii. the approach for setting discharge limits for priority substances of concern iii. number of incidents of non-compliance with discharge limits 	<p>Water Efficiency Strategy, p. 22</p>
<p>303-4-e. Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.</p>	<p>Water Efficiency Strategy, p. 22</p>

Disclosure		Response
303-5 Water consumption	303-5-a. Total water consumption from all areas in megaliters.	Water Efficiency Strategy, p. 22
	303-5-b. Total water consumption from all areas with water stress in megaliters.	Water Efficiency Strategy, p. 22
	303-5-c. Change in water storage in megaliters, if water storage has been identified as having a significant water-related impact.	Water Efficiency Strategy, p. 22
	303-5-d. Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used, including whether the information is calculated, estimated, modeled, or sourced from direct measurements, and the approach taken for this, such as the use of any sector-specific factors.	Water Efficiency Strategy, p. 22
GRI 305: Emissions 2016		
305-1 Direct (Scope 1) GHG Emissions	305-1-a. Gross direct (Scope 1) GHG emissions in metrics tons of CO2 equivalent.	Energy and GHG Reduction Program and Strategy, p. 20
	305-1-b. Gases included in the calculation; whether CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, or all.	Energy and GHG Reduction Program and Strategy, p. 20
	305-1-c. Biogenic CO2 emissions in metrics tons of CO2 equivalent.	Energy and GHG Reduction Program and Strategy, p. 20
	305-1-d. Base year for the calculation, if applicable, including: i. the rationale for choosing it ii. emissions in the base year iii. the context for any significant changes in emissions that triggered recalculations of base year emissions	Energy and GHG Reduction Program and Strategy, p. 20
	305-1-e. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source.	Energy and GHG Reduction Program and Strategy, p. 20
	305-1-f. Consolidation approach for emissions; whether equity share, financial control, or operational control.	Energy and GHG Reduction Program and Strategy, p. 20
	305-1-g. Standards, methodologies, assumptions, and/or calculation tools used.	Energy and GHG Reduction Program and Strategy, p. 20

Disclosure		Response
305-2 Energy indirect (Scope 2) GHG Emissions	305-2-a. Gross location-based energy indirect (Scope 2) GHG emissions in metric tons of CO2 equivalent.	Energy and GHG Reduction Program and Strategy, p. 20
	305-2-b. If applicable, gross market-based energy indirect (Scope 2) GHG emissions in metric tons of CO2 equivalent.	Energy and GHG Reduction Program and Strategy, p. 20
	305-2-c. Gases included in the calculation; whether CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, or all.	Energy and GHG Reduction Program and Strategy, p. 20
	305-2-d. Base year for the calculation, if applicable, including: <ul style="list-style-type: none"> i. the rationale for choosing it ii. emissions in the base year iii. the context for any significant changes in emissions that triggered recalculations of base year emissions 	Energy and GHG Reduction Program and Strategy, p. 20
	305-2-e. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source.	Energy and GHG Reduction Program and Strategy, p. 20
	305-2-f. Consolidation approach for emissions; whether equity share, financial control, or operational control.	Energy and GHG Reduction Program and Strategy, p. 20
	305-2-g. Standards, methodologies, assumptions, and/or calculation tools used.	Energy and GHG Reduction Program and Strategy, p. 20

Disclosure		Response
305-3 Other indirect (Scope 3) GHG Emissions	Gross other indirect (Scope 3) GHG emissions in metric tons of CO2 equivalent.	Energy and GHG Reduction Program and Strategy, p. 20
	305-2-c. Gases included in the calculation; whether CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, or all.	Energy and GHG Reduction Program and Strategy, p. 20
	305-1-c. Biogenic CO2 emissions in metrics tons of CO2 equivalent.	Energy and GHG Reduction Program and Strategy, p. 20
	305-3-d. Other indirect (Scope 3) GHG emissions categories and activities included in the calculation.	Energy and GHG Reduction Program and Strategy, p. 20
	305-2-d. Base year for the calculation, if applicable, including: <ul style="list-style-type: none"> i. the rationale for choosing it ii. emissions in the base year iii. the context for any significant changes in emissions that triggered recalculations of base year emissions 	Energy and GHG Reduction Program and Strategy, p. 20
	305-2-e. Source of the emission factors and the global warming potential (GWP) rates used, or a reference to the GWP source.	Energy and GHG Reduction Program and Strategy, p. 20
	305-2-g. Standards, methodologies, assumptions, and/or calculation tools used.	Energy and GHG Reduction Program and Strategy, p. 20
305-4 GHG emissions intensity	N/A	Energy and GHG Reduction Program and Strategy, p. 20
305-5 Reduction of GHG emissions	305-5-a. GHG emissions reduced as a direct result of reduction initiatives, in metric tons of CO2 equivalent.	Key Developments, p. 7
	305-5-b. Gases included in the calculation; whether CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, or all.	Key Developments, p. 7
	305-5-c. Base year or baseline, including the rationale for choosing it.	Key Developments, p. 7
	305-5-d. Scopes in which reductions took place; whether direct (Scope 1), energy indirect (Scope 2), and/or other indirect (Scope 3).	Key Developments, p. 7
	305-5-e. Standards, methodologies, assumptions, and/or calculation tools used.	Same as reported in 305-1 and 305-2
305-6 Emissions of ozone-depleting substances (ODS)	N/A	N/A

Disclosure		Response
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	305-7-a. Significant air emissions, in kilograms or multiples, for each of the following: <ul style="list-style-type: none"> i. NOx ii. SOx iii. Persistent organic pollutants (POP) iv. Volatile organic compounds (VOC) v. Hazardous air pollutants (HAP) vi. Particulate matter (PM) vii. Other standard categories of air emissions identified in relevant regulations 	Energy and GHG Reduction Program and Strategy, p. 20
	305-7-b. Source of the emission factors used.	Energy and GHG Reduction Program and Strategy, p. 20
	305-7-c. Standards, methodologies, assumptions, and/or calculation tools used.	Energy and GHG Reduction Program and Strategy, p. 20
GRI 306: Waste 2016		
306-1 Waste Generation and significant waste-related impacts	306-1-a. For the organization’s significant actual and potential waste-related impacts, a description of: <ul style="list-style-type: none"> i. the inputs, activities, and outputs that lead or could lead to these impacts ii. whether these impacts relate to waste generated in the organization’s own activities or to waste generated upstream or downstream in its value chain 	Waste Minimization and Recycling Efforts, p. 21
306-2 Management of significant waste-related impacts	306-2-a. Actions, including circularity measures, taken to prevent waste generation in the organization’s own activities and upstream and downstream in its value chain, and to manage significant impacts from waste generated.	Waste Minimization and Recycling Efforts, p. 21
	306-2-b. If the waste generated by the organization in its own activities is managed by a third party, a description of the processes used to determine whether the third party manages the waste in line with contractual or legislative obligations.	Waste Minimization and Recycling Efforts, p. 21
	306-2-c. The processes used to collect and monitor waste-related data.	Waste Minimization and Recycling Efforts, p. 21
306-3 Waste Generated	306-3-a. Total weight of waste generated in metric tons, and a breakdown of this total by composition of the waste.	Waste Minimization and Recycling Efforts, p. 21
	306-3-b. Contextual information necessary to understand the data and how the data has been compiled.	Waste Minimization and Recycling Efforts, p. 21

Disclosure	Response
306-4 Waste diverted from disposal	Waste Minimization and Recycling Efforts, p. 21
306-4-a. Total weight of waste diverted from disposal in metric tons, and a breakdown of this total by composition of the waste.	Waste Minimization and Recycling Efforts, p. 21
306-4-b. Total weight of hazardous waste diverted from disposal in metric tons, and a breakdown of this total by the following recovery operations:	Waste Minimization and Recycling Efforts, p. 21
i. Preparation for reuse	
ii. Recycling	
iii. Other recovery operations	
306-4-c. Total weight of non-hazardous waste diverted from disposal in metric tons, and a breakdown of this total by the following recovery operations:	Waste Minimization and Recycling Efforts, p. 21
i. Preparation for reuse	
ii. Recycling	
iii. Other recovery operations	
306-4-d. For each recovery operation listed in Disclosures 306-4-b and 306-4-c, a breakdown of the total weight in metric tons of hazardous waste and of non-hazardous waste diverted from disposal:	Waste Minimization and Recycling Efforts, p. 21
i. onsite	
ii. offsite	
306-4-e. Contextual information necessary to understand the data and how the data has been compiled.	Waste Minimization and Recycling Efforts, p. 21

Disclosure	Response
306-5 Waste directed to disposal	Waste Minimization and Recycling Efforts, p. 21
306-5-a. Total weight of waste directed to disposal in metric tons, and a breakdown of this total by composition of the waste.	Waste Minimization and Recycling Efforts, p. 21
306-5-b. Total weight of hazardous waste directed to disposal in metric tons, and a breakdown of this total by the following disposal operations:	Waste Minimization and Recycling Efforts, p. 21
i. Incineration (with energy recovery)	
ii. Incineration (without energy recovery)	
iii. Landfilling	
iv. Other disposal operations	
306-5-c. Total weight of non-hazardous waste directed to disposal in metric tons, and a breakdown of this total by the following disposal operations:	Waste Minimization and Recycling Efforts, p. 21
i. Incineration (with energy recovery)	
ii. Incineration (without energy recovery)	
iii. Landfilling	
iv. Other disposal operations	
306-5-d. For each disposal operation listed in Disclosures 306-5-b and 306-5-c, a breakdown of the total weight in metric tons of hazardous waste and of non-hazardous waste directed to disposal:	N/A
i. onsite	
ii. offsite	
Contextual information necessary to understand the data and how the data has been compiled.	None.

Disclosure		Response
GRI 308: Supplier Environmental Assessment 2016		
308-1 New suppliers that were screened using environmental criteria	308-1-a. Percentage of new suppliers that were screened using environmental criteria.	Recent Governance Enhancements, p. 15-16
308-2 Negative environmental impacts in the supply chain and actions taken	308-2-a. Number of suppliers assessed for environmental impacts.	SPX Technologies does not disclose this information.
	308-2-b. Number of suppliers identified as having significant actual and potential negative environmental impacts.	SPX Technologies does not disclose this information.
	308-2-c. Significant actual and potential negative environmental impacts identified in the supply chain.	SPX Technologies does not disclose this information.
	308-2-d. Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which improvements were agreed upon as a result of assessment.	SPX Technologies does not disclose this information.
	308-2-e. Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which relationships were terminated as a result of assessment, and why.	SPX Technologies does not disclose this information.
GRI 401: Employment 2016		
401-1 New employee hires and employee turnover	401-1-a. Total number and rate of new employee hires during the reporting period, by age group, gender and region.	SPX Technologies does not disclose this information.
	401-1-b. Total number and rate of employee turnover during the reporting period, by age group, gender and region.	SPX Technologies does not disclose this information.

Disclosure		Response
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	<p>401-2-a. Benefits which are standard for full-time employees of the organization but are not provided to temporary or part-time employees, by significant locations of operation.</p> <p>These include, as a minimum:</p> <ul style="list-style-type: none"> i. life insurance ii. health care iii. disability and invalidity coverage iv. parental leave v. retirement provision vi. stock ownership vii. others 	Culture, p. 24; 2023 Form 10-K
	401-2-b. The definition used for 'significant locations of operation.	Significant location of operation include sites in which SPX Technologies has full operational control.
401-3 Parental leave	401-3-a. Total number of employees that were entitled to parental leave, by gender.	SPX Technologies does not disclose this information.
	401-3-b. Total number of employees that took parental leave, by gender.	SPX Technologies does not disclose this information.
	401-3-c. Total number of employees that returned to work in the reporting period after parental leave ended, by gender.	SPX Technologies does not disclose this information.
	401-3-d. Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work, by gender.	SPX Technologies does not disclose this information.
	401-3-e. Return to work and retention rates of employees that took parental leave, by gender.	SPX Technologies does not disclose this information.

Disclosure	Response
GRI 403: Occupational Health & Safety 2018	
403-1 Occupational health and safety management system	<p>403-1-a. A statement of whether an occupational health and safety management system has been implemented, including whether:</p> <ul style="list-style-type: none"> i. the system has been implemented because of legal requirements and, if so, a list of the requirements ii. the system has been implemented based on recognized risk management and/or management system standards/guidelines and, if so, a list of the standards/guidelines
	<p>403-1-b. A description of the scope of workers, activities, and workplaces covered by the occupational health and safety management system, and an explanation of whether and, if so, why any workers, activities, or workplaces are not covered.</p>
403-2 Hazard identification, risk assessment, and incident investigation	<p>403-2-a. Description of the processes used to identify work-related hazards and assess risks on a routine and non-routine basis, and to apply the hierarchy of controls in order to eliminate hazards and minimize risks, including:</p> <ul style="list-style-type: none"> i. how the organization ensures the quality of these processes, including the competency of persons who carry them out ii. how the results of these processes are used to evaluate and continually improve the occupational health and safety management system
	<p>403-2-b. A description of the processes for workers to report work-related hazards and hazardous situations, and an explanation of how workers are protected against reprisals.</p>
	<p>403-2-c. A description of the policies and processes for workers to remove themselves from work situations that they believe could cause injury or ill health, and an explanation of how workers are protected against reprisals.</p>
403-3 Occupational health services	<p>403-3-a. A description of the occupational health services' functions that contribute to the identification and elimination of hazards and minimization of risks, and an explanation of how the organization ensures the quality of these services and facilitates workers' access to them.</p>

Disclosure		Response
403-4 Worker participation, consultation, and communication on occupational health and safety	403-4-a. A description of the processes for worker participation and consultation in the development, implementation, and evaluation of the occupational health and safety management system, and for providing access to and communicating relevant information on occupational health and safety to workers.	Safety Program and Strategy, p. 28
	403-4-b. Where formal joint management-worker health and safety committees exist, a description of their responsibilities, meeting frequency, decision-making authority, and whether and, if so, why any workers are not represented by these committees.	Safety Program and Strategy, p. 28
403-5 Worker training on occupational health and safety	403-5-a. A description of any occupational health and safety training provided to workers, including generic training as well as training on specific work-related hazards, hazardous activities, or hazardous situations.	Training and Development, p. 27; Safety Program and Strategy, p. 28
403-6 Promotion of worker health	403-6-a. An explanation of how the organization facilitates workers' access to non-occupational medical and healthcare services, and the scope of access provided.	SPX Technologies does not disclose this information.
	403-6-b. A description of any voluntary health promotion services and programs offered to workers to address major non-work-related health risks, including the specific health risks addressed, and how the organization facilitates workers' access to these services and programs.	SPX Technologies does not disclose this information.
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	403-7-a. A description of the organization's approach to preventing or mitigating significant negative occupational health and safety impacts that are directly linked to its operations, products, or services by its business relationships, and the related hazards and risks.	Safety Program and Strategy, p. 28

Disclosure		Response
403-8 Workers covered by an occupational health and safety management system	<p>403-8-a. If the organization has implemented an occupational health and safety management system based on legal requirements and/or recognized standards/guidelines:</p> <ul style="list-style-type: none"> i. the number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system ii. the number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system that has been internally audited iii. the number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system that has been audited or certified by an external party 	Safety Program and Strategy, p. 28
	403-8-b. Whether and, if so, why any workers have been excluded from this disclosure, including the types of worker excluded.	None of the types of workers are excluded.
	403-8-c. Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.	The Link Between Continuous Improvements (CI) and Sustainability, p. 8; Safety Program and Strategy, p. 28

Disclosure	Response
<p>403-9 Work-related injuries</p> <p>403-9-a. For all employees:</p> <ul style="list-style-type: none"> i. The number and rate of fatalities as a result of work-related injury ii. The number and rate of high-consequence work-related injuries (excluding fatalities) iii. The number and rate of recordable work-related injuries iv. The main types of work-related injury v. The number of hours worked 	<p>Safety Program and Strategy, p. 28</p>
<p>403-9-b. For all workers who are not employees but whose work and/or workplace is controlled by the organization:</p> <ul style="list-style-type: none"> i. The number and rate of fatalities as a result of work-related injury ii. The number and rate of high-consequence work-related injuries (excluding fatalities) iii. The number and rate of recordable work-related injuries iv. The main types of work-related injury v. The number of hours worked 	<p>Safety Program and Strategy, p. 28</p>
<p>403-9-c. The work-related hazards that pose a risk of high-consequence injury, including:</p> <ul style="list-style-type: none"> i. how these hazards have been determined ii. which of these hazards have caused or contributed to high-consequence injuries during the reporting period iii. actions taken or underway to eliminate these hazards and minimize risks using the hierarchy of controls 	<p>Safety Program and Strategy, p. 28</p>
<p>403-9-d. Any actions taken or underway to eliminate other work-related hazards and minimize risks using the hierarchy of controls.</p>	<p>Safety Program and Strategy, p. 28</p>
<p>403-9-f. Whether and, if so, why any workers have been excluded from this disclosure, including the types of worker excluded.</p>	<p>Safety Program and Strategy, p. 28</p>
<p>403-9-g. Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.</p>	<p>Safety Program and Strategy, p. 28</p>

Disclosure	Response
403-10 Work-related ill health	Safety Program and Strategy, p. 28
403-10-a. For all employees: <ul style="list-style-type: none"> i. The number of fatalities as a result of work-related ill health ii. The number of cases of recordable work-related ill health iii. The main types of work-related ill health 	
403-10-b. For all workers who are not employees but whose work and/or workplace is controlled by the organization: <ul style="list-style-type: none"> i. The number of fatalities as a result of work-related ill health ii. The number of cases of recordable work-related ill health iii. The main types of work-related ill health 	Safety Program and Strategy, p. 28
403-10-c. The work-related hazards that pose a risk of high-consequence injury, including: <ul style="list-style-type: none"> i. how these hazards have been determined ii. which of these hazards have caused or contributed to high-consequence injuries during the reporting period iii. actions taken or underway to eliminate these hazards and minimize risks using the hierarchy of controls 	Safety Program and Strategy, p. 28
403-10-f. Whether and, if so, why any workers have been excluded from this disclosure, including the types of worker excluded.	Safety Program and Strategy, p. 28
403-10-g. Any contextual information necessary to understand how the data have been compiled, such as any standards, methodologies, and assumptions used.	Safety Program and Strategy, p. 28

Disclosure		Response
GRI 404: Training and Education 2016		
404-1 Average hours of training per year per employee	Average hours of training that the organization's employees have undertaken during the reporting period, by: <ul style="list-style-type: none"> i. gender ii. employee category 	Training and Development, p. 27
404-2 Programs for upgrading employee skills and transition assistance programs	404-2-a. Type and scope of programs implemented and assistance provided to upgrade employee skills.	SPX Technologies does not disclose this information.
	404-2-b. Transition assistance programs provided to facilitate continued employability and the management of career endings resulting from retirement or termination of employment	SPX Technologies does not disclose this information.
404-3 Percentage of employees receiving regular performance and career development reviews	404-3-a. Percentage of total employees by gender and by employee category who received a regular performance and career development review during the reporting period.	SPX targets 100% of eligible (i.e., non-union) employees to receive regular performance and career development reviews. Actual results are typically in the high-90% range due to the timing of acquisitions, divestitures, and new hires, among other factors.
GRI 405: Diversity and Equal Opportunity 2016		
405-1 Diversity of governance bodies and employees	N/A	SPX's Board of Directors, p. 12
405-2 Ratio of basic salary and remuneration of women to men	N/A	SPX Technologies does not disclose this information.

Disclosure		Response
GRI 406: Non-discrimination 2016		
406-1 Incidents of discrimination and corrective actions taken	<p>406-1-a. Total number of incidents of discrimination during the reporting period.</p> <p>406-1-b. Status of the incidents and actions taken with reference to the following:</p> <ul style="list-style-type: none"> i. Incident reviewed by the organization ii. Remediation plans being implemented iii. Remediation plans that have been implemented, with results reviewed through routine internal management review processes iv. Incident no longer subject to action 	SPX Technologies does not disclose this information.
GRI 408: Child Labor 2016		
408-1 Operations and suppliers at significant risk for incidents of child labor	<p>408-1-a. Operations and suppliers considered to have significant risk for incidents of:</p> <ul style="list-style-type: none"> i. child labor ii. young workers exposed to hazardous work <p>408-1-b. Operations and suppliers considered to have significant risk for incidents of child labor either in terms of:</p> <ul style="list-style-type: none"> i. type of operation (such as manufacturing plant) and supplier ii. countries or geographic areas with operations and suppliers considered at risk 	Recent Governance Enhancements, p. 15-16
	408-1-c. Measures taken by the organization in the reporting period intended to contribute to the effective abolition of child labor.	Recent Governance Enhancements, p. 15-16
GRI 409: Forced or Compulsory Labor 2016		
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	<p>409-1-a. Operations and suppliers considered to have significant risk for incidents of forced or compulsory labor either in terms of:</p> <ul style="list-style-type: none"> i. type of operation (such as manufacturing plant) and supplier ii. countries or geographic areas with operations and suppliers considered at risk 	Recent Governance Enhancements, p. 15-16
	409-1-b. Measures taken by the organization in the reporting period intended to contribute to the elimination of all forms of forced or compulsory labor.	Recent Governance Enhancements, p. 15-16

Disclosure		Response
GRI 413: Local Communities 2016		
<p>413-1 Operations with local community engagement, impact assessments, and development programs</p>	<p>413-1-a. Percentage of operations with implemented local community engagement, impact assessments, and/or development programs, including the use of:</p> <ul style="list-style-type: none"> i. social impact assessments, including gender impact assessments, based on participatory processes ii. environmental impact assessments and ongoing monitoring iii. public disclosure of results of environmental and social impact assessments iv. local community development programs based on local communities' needs v. stakeholder engagement plans based on stakeholder mapping vi. broad based local community consultation committees and processes that include vulnerable groups vii. works councils, occupational health and safety committees and other worker representation bodies to deal with impacts viii. formal local community grievance processes 	<p>Stakeholder Engagement, p. 13; Employee Wellbeing, p. 25</p>
<p>413-2 Operations with significant actual and potential negative impacts on local communities</p>	<p>413-2-a. Operations with significant actual and potential negative impacts on local communities, including:</p> <ul style="list-style-type: none"> i. the location of the operations ii. the significant actual and potential negative impacts of operations 	<p>N/A</p>

Disclosure		Response
GRI 414: Supplier Social Assessment 2016		
414-1 New suppliers that were screened using social criteria	414-1-a. Percentage of new suppliers that were screened using social criteria.	Recent Governance Enhancements, p. 15-16
414-2 Negative social impacts in the supply chain and actions taken	414-2-a. Number of suppliers assessed for social impacts.	SPX Technologies does not disclose this information.
	414-2-b. Number of suppliers identified as having significant actual and potential negative social impacts.	
	414-2-c. Significant actual and potential negative social impacts identified in the supply chain.	
	414-2-d. Percentage of suppliers identified as having significant actual and potential negative social impacts with which improvements were agreed upon as a result of assessment.	
	414-2-e. Percentage of suppliers identified as having significant actual and potential negative social impacts with which relationships were terminated as a result of assessment, and why.	

Sustainability Accounting Standards Board (SASB) Index

SASB Code	Accounting Metric	Data
Energy Management		
	(1) Total energy consumed.	120,062 MWh
RT-EE-130a.1	(2) Percentage grid electricity.	99.90%
	(3) Percentage renewable.	0.02%
Hazardous Waste Management		
RT-EE-150a.1	Amount of hazardous waste generated, percentage recycled.	3.06 tons generated, 36% recycled
RT-EE-150a.2	Number and aggregate quantity of reportable spills, quantity recovered.	0 reportable spills
Product Safety		
RT-EE-250a.1	Number of recalls issued, total units recalled.	0 recalls
	Total amount of monetary losses as a result of legal proceedings associated with product safety.	No monetary losses as a result of legal proceedings associated with product safety
RT-EE-250a.2		
Product Lifecycle Management		
RT-EE-410a.1	Percentage of products by revenue that contain IEC 62474 declarable substances.	Not included
RT-EE-410a.2	Percentage of eligible products, by revenue, that meet ENERGY STAR® criteria Quantitative.	6%
RT-EE-410a.3	Revenue from renewable energy-related and energy efficiency-related products.	42%

SASB Code	Accounting Metric	Data
Material Sourcing		
RT-EE-440a.1	Description of the management of risks associated with the use of critical materials.	<p>In 2023 SPX published its Supplier Code of Conduct laying out its commitment to conducting business with the highest ethical and behavioral standard, and its insistence on suppliers adhering to the same values. The code applies to all SPX suppliers, their employees, agents, subcontractors and other representatives, and details minimum standards designed to uphold fair, sustainable, responsible, and ethical principles of conduct. The code requires policies and procedures for anti-bribery, anti-corruption, conflicts of interest, the protection of confidential data and information, the health and safety of employees and contractors, human rights, responsible sourcing, conflict minerals, and environmental responsibility, among other principles.</p> <p>Each supplier is expected to take active steps, including audits and inspections, to ensure its compliance with the supplier code. SPX may require written certification acknowledging compliance and may engage in monitoring activities to confirm compliance including on-site inspections. Suppliers are expected to take action to prevent, detect, and correct deficiencies and refrain from any retaliatory actions against whistleblowers.</p> <p>Violations of the code may be reported through an anonymous online or telephone hotline managed by an independent third party, which supports multiple languages and is available 24 hours a day, seven days a week. SPX's process for following up on violation reports may include performing inspections and audits of facilities, books and records, or other documentation. In the event of a violation, SPX may pursue corrective action to remedy the situation or report violations to proper authorities. The company reserves the right to terminate relationships with suppliers who fail to comply with the code or cooperate with a related investigation.</p>

SASB Code	Accounting Metric	Data
Business Ethics		
RT-EE-510a.1	Description of policies and practices for prevention of: (1) corruption and bribery and (2) anti-competitive behavior.	The foundational principles of our culture are captured in our Code of Ethics and Business Conduct which applies to all SPX employees worldwide. Anti-corruption e-training modules are required for SPX employees based on their role and function. The Company maintains a Code of Ethics and Business Conduct, the SPX anonymous compliance hotline, and periodic training on targeted legal, compliance, and ethics topics. The process for reporting code violations and our process for investigating, enforcing, and taking remedial or disciplinary action are spelled out in the code, including termination. An anonymous compliance hotline is available 24/7 to report code violations.
RT-EE-510a.2	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption.	0 Losses
RT-EE-510a.3	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations.	0 Losses
Activity Metrics		
RT-EE-000.B	Number of employees (Number).	4,100

Task Force on Climate-related Financial Disclosures (TCFD) Index

TCFD Disclosure		SPX's Response
Governance		
<p>Disclose the organization's governance around climate-related risks and opportunities.</p>	<p>a. Describe the board's oversight of climate-related risks and opportunities.</p>	<p>The Governance and Sustainability (G&S) Committee of the Board of Directors oversees the governance of SPX's sustainability program and is responsible for assessing climate-related risks and opportunities.</p>
	<p>b. Describe management's role in assessing the managing climate-related risks and opportunities.</p>	<p>At the direction of the Board, the Company formed an ESG Steering Committee, which meets monthly to set strategy, establish priorities, and evaluate the progress of our ESG initiatives and climate change commitments throughout the Company. Steering Committee representatives provide regular updates at least three times per year at the G&S Committee's regularly scheduled meetings regarding ESG activities and progress.</p>
Strategy		
<p>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.</p>	<p>a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.</p>	<p>There is growing concern that increases in global average temperatures as a result of increased concentration of carbon dioxide and other greenhouse gases in the atmosphere will cause significant adverse long-term climate changes, as well as more near-term changes in weather patterns that could adversely impact our operations. The effects of climate change, including extreme weather conditions, create financial risks to our business including;</p> <ul style="list-style-type: none"> • disrupt our operations by impacting the availability and cost of materials; • increase insurance and other operating costs; • delay decisions to construct new facilities or maintain existing facilities in the areas most prone to physical risks; and • experience indirect financial risks passed through the supply chain that could result in higher prices for our products and the resources needed to manufacture them.

TCFD Disclosure

SPX's Response

b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.

Demand for certain of our HVAC products is influenced by weather conditions and seasonality. In our HVAC reportable segment, our largest segment by sales, demand for our heating products is seasonally affected by weather. Many of our manufacturing plants and the products we manufacture, particularly in the HVAC reportable segment, use significant amounts of electricity generated by burning fossil fuels, which releases carbon dioxide. Additionally, many of the products we manufacture in the HVAC reportable segment use natural gas or oil as a fuel source and may be subject to increasing regulatory restrictions aimed at “de-carbonization” or the elimination of such fuel sources. Increased energy or compliance costs and expenses as a result of increased legal or regulatory requirements may cause disruptions in, or an increase in the costs associated with, the manufacturing and distribution of our products. In addition, the impacts of climate change and legal or regulatory initiatives to address climate change could have a long-term adverse impact on our business and results of operations.

Increasing regulation and awareness of the impact of energy usage on the climate has created significant demand for more efficient and innovative products. Our company has introduced numerous new climate conscious and higher-efficiency solutions to meet our growing customers’ needs for these solutions, creating a significant growth opportunity. Our company’s manufacturing scale, brand recognition, innovative capabilities, and extensive distribution channels position us well to continue benefiting from trends towards tightening environmental standards. In addition, many of our products and solutions focus on improving safety and enabling critical infrastructure, such as water and wastewater networks, renewable energy installations, communications networks, and public transportation. We believe there is significant opportunity to benefit from favorable investment trends in these areas related to an increasing societal and governmental focus on sustainability.

c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

In 2023 SPX’s greenhouse gas intensity declined by approximately 19.7 MT of CO2e per million dollars of revenue. As such the Company has surpassed its emissions reduction target ahead of schedule and is currently reviewing additional targets, and seeking additional opportunities to further address greenhouse gas emissions, to include a possible review of different climate-related scenarios.

TCFD Disclosure

SPX's Response

Risk Management

Disclose how the organization identifies, assesses, and manages climate-related risks.

a. Describe the organization's processes for identifying and assessing climate-related risks.

We engaged in a materiality assessment using a third-party consultant. Internal stakeholders included members of the Executive Leadership Team and Board of Directions, as well as various business unit leaders in Cooling, Heating, Detection & Measurement, Finance, Environmental, Health & Safety, and Human Resources & Operations. External stakeholders included investors, customers, and trade organizations. Management of climate risks was identified as high importance for internal and external stakeholders and is considered to be a material topic (i.e., focus category). We continue to assess opportunities for improvement across our material topics on an ongoing basis.

b. Describe the organization's processes for managing climate-related risks.

Our Board of Directors oversees our general risk management strategy and ensures the appropriate mitigation strategies are implemented by management. We review the risk landscape to ensure we address any potential changes.

c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.

We integrate climate-related risk identification, assessment, and management processes within our enterprise risk management (ERM) process and risk register. Climate-related risks are identified and assessed through our annual risk review process. The Board of Directors reviews the ERM process to ensure that it is designed and operating effectively. Our Executive Leadership Team, and the Board of Directors, including our Governance and Sustainability Committee, are responsible for setting and overseeing the strategic direction of the Company, including the risks and opportunities created by climate-related matters.

Metrics and Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management.

Our GHG emission assessment metrics are available within Energy and GHG Reduction Program and Strategy, p. 20.

b. Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.

GHG emission metrics are available within Energy and GHG Reduction Program and Strategy, p. 20.

c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.

Our climate target is to reduce Scope 1 and 2 GHG emissions intensity (relative to consolidated revenue) by 30% by 2030, starting from a 2019 baseline.



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