

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan SPX RETIREMENT SAVINGS AND STOCK OWNERSHIP PLAN
1b	Three-digit plan number (PN) ▶ 005
1c	Effective date of plan 01/01/1952
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) SPX ENTERPRISES, LLC 6325 ARDREY KELL ROAD SUITE 400 CHARLOTTE, NC 28277
2b	Employer Identification Number (EIN) 88-1769617
2c	Plan Sponsor's telephone number 980-474-3700
2d	Business code (see instructions) 339900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/23/2026	MICHELE LEVINE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor ADMINISTRATIVE COMMITTEE - SPX 6325 ARDREY KELL ROAD SUITE 400 CHARLOTTE, NC 28277	3b Administrator's EIN 62-1734313 3c Administrator's telephone number 980-474-3700
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 6831
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 3506 6a(2) 3638 6b 239 6c 2860 6d 6737 6e 81 6f 6818 6g(1) 5921 6g(2) 5919 6h 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

3B 2E 2H 2J 2K 2O 3I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan SPX RETIREMENT SAVINGS AND STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 SPX ENTERPRISES, LLC	D Employer Identification Number (EIN) 88-1769617	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	300618	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

JENNER AND BLOCK LLC

36-2192554

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	ATTORNEY/LEGAL	143255	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

BDO

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/AUDITOR	20000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PLANTE & MORAN

38-1357951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 27	ATTORNEY/LEGAL	7642	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ABF LG CAP VAL R5 - SS&C GIDS, INC 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.04%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan SPX RETIREMENT SAVINGS AND STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ►	005
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SPX ENTERPRISES, LLC	D Employer Identification Number (EIN) 88-1769617
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2030 T

b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

c EIN-PN 20-4659714-080	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 55363178
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a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2010 T

b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

c EIN-PN 20-4659714-076	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2509777
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a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2040 T

b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

c EIN-PN 20-4659714-082	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31560471
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a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2070 T

b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

c EIN-PN 20-4659714-219	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 69355
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a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2050 T

b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

c EIN-PN 20-4659714-084	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17203701
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a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2055 T

b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

c EIN-PN 20-4659714-112	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13148419
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a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2015 T

b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

c EIN-PN 20-4659714-077	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5337212
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a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2060 T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-146	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5689686

a Name of MTIA, CCT, PSA, or 103-12 IE: FID GROWTH CO POOL A		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-135	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 247212161

a Name of MTIA, CCT, PSA, or 103-12 IE: WM BLAIR SMID GR CIT		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 27-6331814-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13445524

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2035 T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-081	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46386277

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2045 T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-083	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24547877

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2065 T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-169	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4823232

a Name of MTIA, CCT, PSA, or 103-12 IE: MIP II CL 3		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-025	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 59589044

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM IDX RET T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-074	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2860652

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2025 T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-079	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 37238975

a Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM INX 2020 T		
b Name of sponsor of entity listed in (a): FIAM TRUST COMPANY		
c EIN-PN 20-4659714-078	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19425462

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
	For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
	A Name of plan SPX RETIREMENT SAVINGS AND STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) 005
C Plan sponsor's name as shown on line 2a of Form 5500 SPX ENTERPRISES, LLC	D Employer Identification Number (EIN) 88-1769617	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	37893	15380
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6392366	7505185
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	7703367	7963397
(9) Value of interest in common/collective trusts	1c(9)	528304091	586411003
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	230333902	252101862
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	196604436	249252699
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	969376055	1103249526

Liabilities

1g Benefit claims payable	1g	0	0
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	969376055	1103249526
--	-----------	-----------	------------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	11836837	
(B) Participants	2a(1)(B)	21114250	
(C) Others (including rollovers)	2a(1)(C)	2594674	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		35545761
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	263245	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	736019	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		999264
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	9279989	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		9279989
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	31541624	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	26055530	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		5486094
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	66762991	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		66762991

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		92476432
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		28009539
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		238560070

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	104044587	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		104044587
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		146079
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	1800	
(3) Recordkeeping fees	2i(3)	298818	
(4) IQPA audit fees	2i(4)	20000	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	143255	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	32060	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		495933
j Total expenses. Add all expense amounts in column (b) and enter total	2j		104686599

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		133873471
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BDO USA, P.C.**

(2) EIN: **13-5381590**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan SPX RETIREMENT SAVINGS AND STOCK OWNERSHIP PLAN		B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 SPX ENTERPRISES, LLC		D Employer Identification Number (EIN) 88-1769617
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2025 v. 250312		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

SPX
Retirement Savings and Stock Ownership Plan

December 31, 2025 and 2024 and for the Year ended December 31, 2025

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Independent Auditor's Report

To the Plan Administrator and Participants
SPX Retirement Savings and Stock Ownership Plan
Charlotte, North Carolina

Opinion

We have audited the financial statements of the SPX Retirement Savings and Stock Ownership Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the year ended December 31, 2025, in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including



comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

BDO USA, P.C.

New York, New York
June 12, 2026

SPX Retirement Savings and Stock Ownership Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2025	2024
Assets		
Participant-directed investments, at fair value:		
Money market	\$	\$ 6,392,366
Mutual funds	252,101,862	230,333,902
Common stock - SPX Technologies, Inc.	249,252,699	196,604,436
Common collective trust funds	588,107,175	531,887,724
Total participant-directed investments	1,096,966,921	965,218,428
Notes receivable from participants	7,963,397	7,703,367
Contributions receivable	15,380	37,893
Net assets available for benefits	\$ 1,104,945,698	\$ 972,959,688

The accompanying notes are an integral part of these statements.

SPX Retirement Savings and Stock Ownership Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2025

Additions

Net appreciation in fair value of investments	\$ 191,104,186
Interest and dividends	9,286,643
Interest income on notes receivable from participants	736,019
Contributions:	
Employer	11,836,837
Participants	21,114,250
Rollovers	2,594,674
Total contributions	35,545,761
Total additions	236,672,609

Deductions

Distributions to participants or beneficiaries	(104,190,666)
Administrative expenses	(495,933)
Total deductions	(104,686,599)

Total net increase 131,986,010

Net assets available for benefits

Beginning of year	972,959,688
End of year	\$ 1,104,945,698

The accompanying notes are an integral part of this statement.

SPX Retirement Savings and Stock Ownership Plan

Notes to Financial Statements
December 31, 2025 and 2024

Note 1 - Description of the Plan

The following description of the SPX Retirement Savings and Stock Ownership Plan (the “Plan”), as amended and restated effective January 1, 2023, provides only general information. Participants should refer to the Plan document for a complete description of the Plan’s provisions. The Plan became effective January 1, 1952 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

General - The Plan is a defined contribution plan that benefits employees of SPX Technologies, Inc. (“SPX,” the “Employer,” or the “Company”) who have met eligibility requirements. The Plan sponsor, SPX Enterprises, LLC, is a direct subsidiary of SPX.

Contributions - Participants can elect to defer a portion of their compensation as pretax contributions or Roth contributions in the Plan, up to the maximum allowed under the Plan and the Internal Revenue Code (“Code”).

As outlined in the Plan document, employer contributions are dependent upon the business unit or division of the Company where the participant is employed. In general, for participants other than those related to certain plans that have been previously merged into the Plan, the Company makes matching contributions equal to 100 percent of the participant’s pre-tax and Roth contributions up to the first 4 percent of compensation deferred and 50 percent of the participant’s pre-tax and Roth contributions in excess of 4 percent of compensation deferred up to a maximum of 6 percent of compensation deferred.

Effective January 1, 2025, the Plan implemented automatic enrollment for all newly eligible employees, with an initial default contribution of 3 percent of eligible compensation with an automatic increase to the default contribution rate of 0.5 percent annually until reaching a maximum of 6 percent. Employees may opt-out of the enrollment and automatic annual increase at any time.

Employer contributions are in the form of SPX Technologies, Inc. common stock, are immediately vested and can be transferred to other investment options at any time, subject to certain trading restrictions.

Employer contributions for participants related to certain plans that have been previously merged into the Plan are determined based on the respective collective bargaining agreements.

Participant Accounts - Each participant’s account is credited with the participant’s contributions, the Employer’s contributions, if any, and an allocation of Plan earnings.

SPX Retirement Savings and Stock Ownership Plan

Notes to Financial Statements
December 31, 2025 and 2024

Note 1 - Description of the Plan (Continued)

Allocation of Plan earnings to participant accounts is based on the participant's proportionate share of funds in each of the investment accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Participants elect to invest their account balances and contributions among various investment options selected by the SPX Retirement and Welfare Plan Administrative Committee (the "Committee"), including an option to invest in SPX Technologies, Inc. common stock.

Vesting - Participants in the Plan are at all times 100 percent vested in their contributions and earnings thereon. Vesting in employer contributions is dependent upon the business unit or division of the Company where the participant is employed. In general, participants are 100 percent vested in employer contributions; however, there are certain employer contributions that vest over a three to six-year period. Any forfeitures may be used to pay expenses of the Plan or reduce the employer contributions in the year the forfeitures occur or in future years. During 2025, forfeitures were used to pay expenses of the Plan.

Payment of Benefits - Upon termination of service, a participant may elect to receive either a lump-sum distribution or monthly or yearly payments equal to the value of their account. Terminated participants with account balances in excess of \$7,000 can also elect to wait until retirement age to receive benefits. A participant who experiences a financial hardship is eligible to receive a distribution from their plan account. The Plan also allows participants to withdraw certain portions of their balances attributed to certain benefit plans that have been previously merged into the Plan. All withdrawal payments are made by Fidelity Management Trust Company (the "Trustee" or "Fidelity").

Employer Securities - Investment in SPX Technologies, Inc. stock transferred to participants' accounts by reason of the merger of the SPX Stock Ownership Plan on January 1, 1994 and stock allocated to participants' accounts by reason of matching contributions as discussed above can be redirected to other investment options, subject to certain trading restrictions.

Notes Receivable from Participants - A participant can borrow from the Plan an amount not to exceed the lesser of \$50,000 or 50 percent of the participant's vested account balance. The term of the note receivable from participants may not exceed five years unless used in the purchase of a primary residence, in which case the term may be up to 15 years.

Notes receivable from participants are collateralized by the balance in the participant's account and bear interest at market rates as outlined in the Plan document. Principal and interest are paid ratably through payroll deductions. Other notes receivable from participants provisions are outlined in the Plan document.

SPX Retirement Savings and Stock Ownership Plan

Notes to Financial Statements
December 31, 2025 and 2024

Note 1 - Description of the Plan (Continued)

Voting Rights - Each participant is entitled to exercise voting rights attributable to the shares of SPX Technologies, Inc. common stock allocated to their account. The Trustee

is required to vote shares of common stock that have been allocated to participants, but for which the Trustee received no voting instructions, in the same manner and in the same proportion as the shares for which the Trustee received timely voting instructions.

Administration - SPX Enterprises, LLC is the sponsor of the Plan. The Committee, as provided in the Plan document, is the plan administrator. The Trustee also functions as the investment manager.

Investment management fees and trustee fees are paid by the Plan in accordance with the Plan document.

Party-in-interest Transactions - Certain plan assets are in investment funds managed by Fidelity or its affiliates. Fidelity is the custodian of the Plan and, therefore, these transactions qualify as party-in-interest transactions as defined under ERISA guidelines. The Plan also issues loans to participants which are secured by the vested balance of the participants' accounts. For the year ended December 31, 2025, transactions involving SPX Technologies, Inc. common stock included sales of approximately \$26,000,000.

Termination - Although it has not expressed any intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination of the Plan, participants become fully vested in their account balances.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting - The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

Notes Receivable from Participants - Notes receivable from participants are recorded at their unpaid principal balances plus any accrued interest. Notes receivable from participants are written off when deemed uncollectible.

Investments - The Plan's investments are stated at fair value. Common collective trust fund investments are valued at net asset value per share ("NAV"), which is based on the fair value of the underlying assets. There are no unfunded commitments or other redemption notice requirements related to these investments. All other investments are valued based on quoted market prices. See Note 4 for additional information. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation in the fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year. Dividend income is accrued on the ex-dividend date.

SPX Retirement Savings and Stock Ownership Plan

Notes to Financial Statements
December 31, 2025 and 2024

Note 2 - Summary of Significant Accounting Policies (Continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Benefit Payments - Distributions to participants are recorded when paid.

Income Tax Status - The Plan constitutes a qualified plan under Sections 401(a) and 401(k) of the Code and the related trust is exempt from federal income tax under Section 501(a) of the Code. The Plan obtained its determination letter dated May 3, 2017, in which the Internal Revenue Service stated that the Plan, as designed, was in compliance with the applicable requirements of the Code. Although the Plan has been amended subsequently, the plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no Internal Revenue Service examinations for any tax periods in progress.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties - The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

The Plan's investments include shares of SPX Technologies, Inc. common stock, which represent a concentration of investments in securities issued by the Plan sponsor. As a result, the value of these investments is subject to risks associated with the Company's financial performance, industry conditions, and overall market volatility.

Participants may direct their investments among the Plan's available options and may transfer amounts invested in SPX Technologies, Inc. common stock into other

SPX Retirement Savings and Stock Ownership Plan

Notes to Financial Statements
December 31, 2025 and 2024

Note 2 - Summary of Significant Accounting Policies (Continued)

investment alternatives, subject to certain trading restrictions. However, participant investment decisions may result in a continued concentration in employer securities.

Accordingly, it is at least reasonably possible that changes in the fair value of SPX Technologies, Inc. common stock could materially affect participants' account balances and the Plan's net assets available for benefits.

Contributions Receivable - Participant contributions and any related matching contributions are recognized in the period during which the Company makes the respective payroll deduction for the participant's compensation.

Note 3 - Reconciliation of Financial Statements to Form 5500

The net assets on the financial statements differ from the net assets on Form 5500 due to a common collective trust fund, specifically a stable value fund, which is recorded at NAV on the financial statements and at fair value on Form 5500. The net assets on the financial statements were higher than Form 5500 by \$1,696,172 and \$3,583,633 at December 31, 2025 and 2024, respectively. Accordingly, the net increase in the net assets available for benefits on the financial statements is \$1,887,461 lower than as reported on Form 5500 for the year ended December 31, 2025.

Note 4 - Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the inputs and valuation techniques used to measure fair value.

The Plan utilizes market data or assumptions that it believes market participants would use in pricing the asset or liability, including assumptions about risk and the risks inherent in the inputs to the valuation technique. These inputs can include readily observable quoted prices in active markets for identical assets or liabilities ("Level 1"), significant other observable inputs ("Level 2") or significant unobservable inputs ("Level 3"). The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset or liability. In instances where inputs used to measure fair value fall into different levels in the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest input that is significant to the valuation.

Mutual funds and money markets are valued at daily closing prices from an active market, which represents the NAV, as reported by the fund.

SPX Retirement Savings and Stock Ownership Plan

Notes to Financial Statements December 31, 2025 and 2024

Note 4 - Fair Value Measurements (Continued)

The SPX Technologies, Inc. common stock is tracked on a unitized basis, which consists primarily of common stock of SPX Technologies, Inc. and a money market fund that is sufficient to meet daily cash needs. The common stock is valued at daily closing prices from an active market on which the individual securities are traded.

Common collective trust funds are based as of the last day of the Plan year on the NAV share price of each respective fund. The NAV, as provided by the trustee of the common collective trust funds, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund that are traded in an active market, less its liabilities.

Assets measured at fair value on a recurring basis are as follows:

Assets Measured at Fair Value at December 31, 2025				
	Investments (at fair value)	Level 1	Level 2	Level 3
Mutual funds	\$ 252,101,862		\$	
Common stock - SPX Technologies, Inc. stock	249,252,699	249,252,699		
Money market	7,505,185	7,505,185		
Total assets in the fair value hierarchy	\$ 508,859,746		\$	
Investments measured at net asset value per share:				
Common collective trust funds	588,107,175			
Total investments at fair value	<u>\$ 1,096,966,921</u>			
Assets Measured at Fair Value at December 31, 2024				
	Investments (at fair value)	Level 1	Level 2	Level 3
Mutual funds	\$ 230,333,902		\$	
Common stock - SPX Technologies, Inc. stock	196,604,436	196,604,436		
Money market and cash investments	6,392,366	6,392,366		
Total assets in the fair value hierarchy	\$ 433,330,704		\$	
Investments measured at net asset value per share:				
Common collective trust funds	531,887,724			
Total investments at fair value	<u>\$ 965,218,428</u>			

Note 5 - Subsequent Event

The Plan has evaluated subsequent events through June 12, 2026, the date the financial statements were available to be issued.

**Schedule of Assets (Held at End of
Year) Form 5500, Schedule H, Line
4i EIN 88-1769617, Plan 005
December 31, 2025**

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral par, or maturity value	(d) Cost	(e) Current Value
Mutual funds:				
*	Fidelity	Fidelity U.S. Bond Index Fund	**\$	15,786,478
*	Fidelity	Fidelity 500 Index Fund	**	112,085,772
*	Fidelity	Fidelity Extended Market Index Fund	**	9,050,975
*	Fidelity	Fidelity International Index Fund	**	10,975,838
*	Fidelity	Fidelity International Discovery K6 Fund	**	21,890,886
	DFA	DFA U.S. Targeted Value Portfolio Institutional Class	**	35,451,044
	American Beacon	American Beacon Large Cap Value Fund R5 Class	**	31,988,696
	PIMCO	PIMCO Total Return Fund Institutional Class	**	14,872,173
*	SPX Technologies, Inc.	Common stock - SPX Technologies, Inc. stock	**	249,252,699
Common collective trust funds:				
*	Fidelity	Fidelity Managed Income Portfolio II Class 3	**	59,589,044
*	Fidelity	Fidelity Growth Company Commingled Pool Class A	**	247,212,161
*	Fidelity	Fidelity Freedom Index Income Commingled Pool Class T	**	2,860,652
*	Fidelity	Fidelity Freedom Index 2010 Commingled Pool Class T	**	2,509,778
*	Fidelity	Fidelity Freedom Index 2015 Commingled Pool Class T	**	5,337,212
*	Fidelity	Fidelity Freedom Index 2020 Commingled Pool Class T	**	19,425,462
*	Fidelity	Fidelity Freedom Index 2025 Commingled Pool Class T	**	37,238,975
*	Fidelity	Fidelity Freedom Index 2030 Commingled Pool Class T	**	55,363,177
*	Fidelity	Fidelity Freedom Index 2035 Commingled Pool Class T	**	46,386,277
*	Fidelity	Fidelity Freedom Index 2040 Commingled Pool Class T	**	31,560,471
*	Fidelity	Fidelity Freedom Index 2045 Commingled Pool Class T	**	24,547,877
*	Fidelity	Fidelity Freedom Index 2050 Commingled Pool Class T	**	17,203,701
*	Fidelity	Fidelity Freedom Index 2055 Commingled Pool Class T	**	13,148,419
*	Fidelity	Fidelity Freedom Index 2060 Commingled Pool Class T	**	5,689,686
*	Fidelity	Fidelity Freedom Index 2065 Commingled Pool Class T	**	4,823,232
*	Fidelity	Fidelity Freedom Index 2070 Commingled Pool Class T	**	69,355
	William Blair	William Blair Small-Mid Cap Growth CIT Class 1	**	13,445,524
*	Fidelity	Money market	**	7,505,185
*	Participants	Participant loans bearing interest at rates from 4.25 percent to 10.50 percent	-	7,963,397
Total				<u>\$ 1,103,234,146</u>

* Party-in-interest as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

☒ **ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.**

For the fiscal year ended December 31, 2025

☐ **TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.**

For the transition period from to
Commission file number 1-6948

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

SPX
Retirement Savings and Stock Ownership Plan

B. Name of the issuer of the securities held pursuant to the plan and the address of its principal executive office:

SPX Technologies, Inc.
6325 Ardrey Kell Road, Suite 400
Charlotte, North Carolina 28277

<u>Report of Independent Registered Public Accounting Firm</u>
<u>Statements of Net Assets Available for Benefits</u>
<u>Statement of Changes in Net Assets Available for Benefits</u>
<u>Notes to Financial Statements</u>
<u>Schedule of Assets (Held at End of Year)</u>

Contents

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<u>3</u>
<u>4</u>
<u>5-10</u>
<u>Schedule 1</u>

Report of Independent Registered Public Accounting Firm

Plan Administrator and Participants
SPX Retirement Savings and Stock Ownership Plan
Charlotte, North Carolina

Opinion on the Financial Statements

We have audited the accompanying statements of net assets available for benefits of the SPX Retirement Savings and Stock Ownership Plan (the “Plan”) as of December 31, 2025 and 2024, the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes (collectively, the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and the changes in net assets available for benefits for the year ended December 31, 2025, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Plan’s management. Our responsibility is to express an opinion on the Plan’s financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Plan’s internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risk of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by the Plan’s management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Supplemental Information

The supplemental information in the accompanying schedule of assets (held at end of year) as of December 31, 2025 has been subjected to audit procedures performed in conjunction with the audit of the Plan’s financial statements. The supplemental information is presented for the purpose of additional analysis and is not a required part of the financial statements but included supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The

supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ BDO USA, P.C.

We have served as the Plan's auditor since 2025.

New York, New York
June 12, 2026

SPX Retirement Savings and Stock Ownership Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2025	2024
Assets		
Participant-directed investments, at fair value:		
Money market	\$ 7,505,185	\$ 6,392,366
Mutual funds	252,101,862	230,333,902
Common stock - SPX Technologies, Inc.	249,252,699	196,604,436
Common collective trust funds	588,107,175	531,887,724
Total participant-directed investments	1,096,966,921	965,218,428
Notes receivable from participants	7,963,397	7,703,367
Contributions receivable	15,380	37,893
Net assets available for benefits	<u>\$ 1,104,945,698</u>	<u>\$ 972,959,688</u>

The accompanying notes are an integral part of these statements.

SPX Retirement Savings and Stock Ownership Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2025

Additions

Net appreciation in fair value of investments	\$ 191,104,186
Interest and dividends	9,286,643
Interest income on notes receivable from participants	736,019
Contributions:	
Employer	11,836,837
Participants	21,114,250
Rollovers	2,594,674
Total contributions	35,545,761
Total additions	236,672,609

Deductions

Distributions to participants or beneficiaries	(104,190,666)
Administrative expenses	(495,933)
Total deductions	(104,686,599)

Total net increase 131,986,010

Net assets available for benefits

Beginning of year	972,959,688
End of year	<u><u>\$ 1,104,945,698</u></u>

The accompanying notes are an integral part of this statement.

SPX Retirement Savings and Stock Ownership Plan

Notes to Financial Statements
December 31, 2025 and 2024

Note 1 - Description of the Plan

The following description of the SPX Retirement Savings and Stock Ownership Plan (the “Plan”), as amended and restated effective January 1, 2023, provides only general information. Participants should refer to the Plan document for a complete description of the Plan’s provisions. The Plan became effective January 1, 1952 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

General - The Plan is a defined contribution plan that benefits employees of SPX Technologies, Inc. (“SPX,” the “Employer,” or the “Company”) who have met eligibility requirements. The Plan sponsor, SPX Enterprises, LLC, is a direct subsidiary of SPX.

Contributions - Participants can elect to defer a portion of their compensation as pre-tax contributions or Roth contributions in the Plan, up to the maximum allowed under the Plan and the Internal Revenue Code (“Code”).

As outlined in the Plan document, employer contributions are dependent upon the business unit or division of the Company where the participant is employed. In general, for participants other than those related to certain plans that have been previously merged into the Plan, the Company makes matching contributions equal to 100 percent of the participant’s pre-tax and Roth contributions up to the first 4 percent of compensation deferred and 50 percent of the participant’s pre-tax and Roth contributions in excess of 4 percent of compensation deferred up to a maximum of 6 percent of compensation deferred.

Effective January 1, 2025, the Plan implemented automatic enrollment for all newly eligible employees, with an initial default contribution of 3 percent of eligible compensation with an automatic increase to the default contribution rate of 0.5 percent annually until reaching a maximum of 6 percent. Employees may opt-out of the enrollment and automatic annual increase at any time.

Employer contributions are in the form of SPX Technologies, Inc. common stock, are immediately vested and can be transferred to other investment options at any time, subject to certain trading restrictions.

Employer contributions for participants related to certain plans that have been previously merged into the Plan are determined based on the respective collective bargaining agreements.

Participant Accounts - Each participant’s account is credited with the participant’s contributions, the Employer’s contributions, if any, and an allocation of Plan earnings.

SPX Retirement Savings and Stock Ownership Plan

Notes to Financial Statements
December 31, 2025 and 2024

Note 1 - Description of the Plan (Continued)

Allocation of Plan earnings to participant accounts is based on the participant's proportionate share of funds in each of the investment accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Participants elect to invest their account balances and contributions among various investment options selected by the SPX Retirement and Welfare Plan Administrative Committee (the "Committee"), including an option to invest in SPX Technologies, Inc. common stock.

Vesting - Participants in the Plan are at all times 100 percent vested in their contributions and earnings thereon. Vesting in employer contributions is dependent upon the business unit or division of the Company where the participant is employed. In general, participants are 100 percent vested in employer contributions; however, there are certain employer contributions that vest over a three to six years period. Any forfeitures may be used to pay expenses of the Plan or reduce the employer contributions in the year the forfeitures occur or in future years. During 2025, forfeitures were used to pay expenses of the Plan.

Payment of Benefits - Upon termination of service, a participant may elect to receive either a lump-sum distribution or monthly or yearly payments equal to the value of their account. Terminated participants with account balances in excess of \$7,000 can also elect to wait until retirement age to receive benefits. A participant who experiences a financial hardship is eligible to receive a distribution from their plan account. The Plan also allows participants to withdraw certain portions of their balances attributed to certain benefit plans that have been previously merged into the Plan. All withdrawal payments are made by Fidelity Management Trust Company (the "Trustee" or "Fidelity").

Employer Securities - Investment in SPX Technologies, Inc. stock transferred to participants' accounts by reason of the merger of the SPX Stock Ownership Plan on January 1, 1994 and stock allocated to participants' accounts by reason of matching contributions as discussed above can be redirected to other investment options, subject to certain trading restrictions.

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SPX Retirement Savings and Stock Ownership Plan

Notes to Financial Statements
December 31, 2025 and 2024

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Administration - SPX Enterprises, LLC is the sponsor of the Plan. The Committee, as provided in the Plan document, is the plan administrator. The Trustee also functions as the investment manager.

Investment management fees and trustee fees are paid by the Plan in accordance with the Plan document.

Party-in-interest Transactions - Certain plan assets are in investment funds managed by Fidelity or its affiliates. Fidelity is the custodian of the Plan and, therefore, these transactions qualify as party-in-interest transactions as defined under ERISA guidelines. The Plan also issues loans to participants which are secured by the vested balance of the participants' accounts. For the year ended December 31, 2025, transactions involving SPX Technologies, Inc. common stock included sales of approximately \$26,000,000.

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SPX Retirement Savings and Stock Ownership Plan

Notes to Financial Statements
December 31, 2025 and 2024

Note 2 - Summary of Significant Accounting Policies (Continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Benefit Payments - Distributions to participants are recorded when paid.

Income Tax Status - The Plan constitutes a qualified plan under Sections 401(a) and 401(k) of the Code and the related trust is exempt from federal income tax under Section 501(a) of the Code. The Plan obtained its determination letter dated May 3, 2017, in which the Internal Revenue Service stated that the Plan, as designed, was in compliance with the applicable requirements of the Code. Although the Plan has been amended subsequently, the plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no Internal Revenue Service examinations for any tax periods in progress.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties - The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

The Plan's investments include shares of SPX Technologies, Inc. common stock, which represent a concentration of investments in securities issued by the Plan sponsor. As a result, the value of these investments is subject to risks associated with the Company's financial performance, industry conditions, and overall market volatility.

Participants may direct their investments among the Plan's available options and may transfer amounts invested in SPX Technologies, Inc. common stock into other investment alternatives, subject to certain trading restrictions. However, participant investment decisions may result in a continued concentration in employer securities.

SPX Retirement Savings and Stock Ownership Plan

Notes to Financial Statements
December 31, 2025 and 2024

Note 2 - Summary of Significant Accounting Policies (Continued)

Accordingly, it is at least reasonably possible that changes in the fair value of SPX Technologies, Inc. common stock could materially affect participants' account balances and the Plan's net assets available for benefits.

Contributions Receivable - Participant contributions and any related matching contributions are recognized in the period during which the Company makes the respective payroll deduction for the participant's compensation.

Note 3 - Reconciliation of Financial Statements to Form 5500

The net assets on the financial statements differ from the net assets on Form 5500 due to a common collective trust fund, specifically a stable value fund, which is recorded at NAV on the financial statements and at fair value on Form 5500. The net assets on the financial statements were higher than Form 5500 by \$1,696,172 and \$3,583,633 at December 31, 2025 and 2024, respectively. Accordingly, the net increase in the net assets available for benefits on the financial statements is \$1,887,461 lower than as reported on Form 5500 for the year ended December 31, 2025.

Note 4 - Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the inputs and valuation techniques used to measure fair value.

The Plan utilizes market data or assumptions that it believes market participants would use in pricing the asset or liability, including assumptions about risk and the risks inherent in the inputs to the valuation technique. These inputs can include readily observable quoted prices in active markets for identical assets or liabilities ("Level 1"), significant other observable inputs ("Level 2") or significant unobservable inputs ("Level 3"). The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset or liability. In instances where inputs used to measure fair value fall into different levels in the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest input that is significant to the valuation.

Mutual funds and money markets are valued at daily closing prices from an active market, which represents the NAV, as reported by the fund.

SPX Retirement Savings and Stock Ownership Plan

Notes to Financial Statements December 31, 2025 and 2024

Note 4 - Fair Value Measurements (Continued)

The SPX Technologies, Inc. common stock is tracked on a unitized basis, which consists primarily of common stock of SPX Technologies, Inc. and a money market fund that is sufficient to meet daily cash needs. The common stock is valued at daily closing prices from an active market on which the individual securities are traded.

Common collective trust funds are based as of the last day of the Plan year on the NAV share price of each respective fund. The NAV, as provided by the trustee of the common collective trust funds, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund that are traded in an active market, less its liabilities.

Assets measured at fair value on a recurring basis are as follows:

Assets Measured at Fair Value at December 31, 2025				
	Investments (at fair value)	Level 1	Level 2	Level 3
Mutual funds	\$ 252,101,862	\$ 252,101,862	—	—
Common stock - SPX Technologies, Inc. stock	249,252,699	249,252,699	—	—
Money market	7,505,185	7,505,185	—	—
Total assets in the fair value hierarchy	\$ 508,859,746	\$ 508,859,746	—	—
Investments measured at net asset value per share:				
Common collective trust funds	588,107,175			
Total investments at fair value	<u>\$ 1,096,966,921</u>			
Assets Measured at Fair Value at December 31, 2024				
	Investments (at fair value)	Level 1	Level 2	Level 3
Mutual funds	\$ 230,333,902	\$ 230,333,902	—	—
Common stock - SPX Technologies, Inc. stock	196,604,436	196,604,436	—	—
Money market and cash investments	6,392,366	6,392,366	—	—
Total assets in the fair value hierarchy	\$ 433,330,704	\$ 433,330,704	—	—
Investments measured at net asset value per share:				
Common collective trust funds	531,887,724			
Total investments at fair value	<u>\$ 965,218,428</u>			

Note 5 - Subsequent Events

The Plan has evaluated subsequent events through June 12, 2026, the date the financial statements were issued.

SPX Retirement Savings and Stock Ownership Plan
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Line 4i
EIN 88-1769617, Plan 005
December 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral par, or maturity value	(d) Cost	(e) Current Value
Mutual funds:				
*	Fidelity	Fidelity U.S. Bond Index Fund	**	\$ 15,786,478
*	Fidelity	Fidelity 500 Index Fund	**	112,085,772
*	Fidelity	Fidelity Extended Market Index Fund	**	9,050,975
*	Fidelity	Fidelity International Index Fund	**	10,975,838
*	Fidelity	Fidelity International Discovery K6 Fund	**	21,890,886
	DFA	DFA U.S. Targeted Value Portfolio Institutional Class	**	35,451,044
	American Beacon	American Beacon Large Cap Value Fund R5 Class	**	31,988,696
	PIMCO	PIMCO Total Return Fund Institutional Class	**	14,872,173
*	SPX Technologies, Inc.	Common stock - SPX Technologies, Inc. stock	**	249,252,699
Common collective trust funds:				
*	Fidelity	Fidelity Managed Income Portfolio II Class 3	**	59,589,044
*	Fidelity	Fidelity Growth Company Commingled Pool Class A	**	247,212,161
*	Fidelity	Fidelity Freedom Index Income Commingled Pool Class T	**	2,860,652
*	Fidelity	Fidelity Freedom Index 2010 Commingled Pool Class T	**	2,509,778
*	Fidelity	Fidelity Freedom Index 2015 Commingled Pool Class T	**	5,337,212
*	Fidelity	Fidelity Freedom Index 2020 Commingled Pool Class T	**	19,425,462
*	Fidelity	Fidelity Freedom Index 2025 Commingled Pool Class T	**	37,238,975
*	Fidelity	Fidelity Freedom Index 2030 Commingled Pool Class T	**	55,363,177
*	Fidelity	Fidelity Freedom Index 2035 Commingled Pool Class T	**	46,386,277
*	Fidelity	Fidelity Freedom Index 2040 Commingled Pool Class T	**	31,560,471
*	Fidelity	Fidelity Freedom Index 2045 Commingled Pool Class T	**	24,547,877
*	Fidelity	Fidelity Freedom Index 2050 Commingled Pool Class T	**	17,203,701
*	Fidelity	Fidelity Freedom Index 2055 Commingled Pool Class T	**	13,148,419
*	Fidelity	Fidelity Freedom Index 2060 Commingled Pool Class T	**	5,689,686
*	Fidelity	Fidelity Freedom Index 2065 Commingled Pool Class T	**	4,823,232
*	Fidelity	Fidelity Freedom Index 2070 Commingled Pool Class T	**	69,355
	William Blair	William Blair Small-Mid Cap Growth CIT Class 1	**	13,445,524
*	Fidelity	Money market	**	7,505,185
*	Participants	Participant loans bearing interest at rates from 4.25 percent to 10.50 percent	-	7,963,397
Total				<u>\$1,103,234,146</u>

* Party-in-interest as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

SPX RETIREMENT SAVINGS AND STOCK OWNERSHIP PLAN

SPX Retirement and Welfare Plan Administrative
By: Committee

Date: June 12, 2026

By: /s/ Wayne M. McLaren

Wayne M. McLaren

Vice President, Chief Accounting Officer and Corporate
Controller, SPX Technologies, Inc., and Member of the
SPX Retirement and Welfare Plan Administrative
Committee

Exhibit Index

Exhibit No.

Description

23.1

[Consent of BDO USA, P.C.](#)