

## ITW Board of Directors Approves Seven Percent Dividend Increase

GLENVIEW, IL, August 2, 2019 (GLOBE NEWSWIRE) -- The Board of Directors of Illinois Tool Works Inc. (NYSE: ITW) authorized a seven percent increase in the dividend payout to shareholders, representing a quarterly increase of \$0.07 per share – or \$0.28 per share annually – versus the current dividend rate. This increase is consistent with the company's previously announced plan to increase its dividend payout ratio to approximately 50 percent of free cash flow. The Board declared a dividend on the company's common stock of \$1.07 per share for the third quarter of 2019. The dividend equates to \$4.28 per share on a full-year basis. The dividend will be paid on Wednesday, October 9, 2019 to shareholders of record as of September 30, 2019.

### **About Illinois Tool Works**

ITW (NYSE: ITW) is a Fortune 200 global multi-industrial manufacturing leader with revenues totaling \$14.8 billion in 2018. The company's seven industry-leading segments leverage the unique ITW Business Model to drive solid growth with best-in-class margins and returns in markets where highly innovative, customer-focused solutions are required. ITW has approximately 48,000 dedicated colleagues in operations around the world who thrive in the company's unique, decentralized and entrepreneurial culture.

[www.itw.com](http://www.itw.com)

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