Illinois Tool Works Inc.
Corporate Headquarters
3600 West Lake Avenue
Glenview, Illinois 60026
Telephone 847.724.7500

Contact: Shareholder Services
Telephone 888.829.7424

News Release

ITW BOARD OF DIRECTORS DECLARE QUARTERLY DIVIDEND

GLENVIEW, ILLINOIS—(October 31, 2014) —The Board of Directors of Illinois Tool Works Inc. (NYSE:ITW) today declared a regular quarterly cash dividend of $0.485 per share. The dividend equates to $1.94 per share on a full-year basis. The dividend will be paid on January 6, 2015 to shareholders of record as of December 31, 2014.

ITW is a Fortune 200 global diversified industrial manufacturer of value added consumables and specialty equipment with related service businesses. The company focuses on solid growth, improving profitability, and strong returns across its worldwide platforms and businesses. These businesses serve local customers and markets around the globe, with a significant presence in developed as well as emerging markets. ITW's revenues totaled $14.1 billion in 2013.

CONTACT: John Brooklier, 847-657-4104 or jbrooklier@itw.com