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News Release

ITW Board of Directors Declares Quarterly Dividend

GLENVIEW, Ill., May 6, 2016 (GLOBE NEWSWIRE) – The Board of Directors of Illinois Tool Works Inc. (NYSE:ITW) today declared a dividend on the company's common stock of \$0.55 per share for the second quarter of 2016. The dividend equates to \$2.20 per share on a full-year basis. The dividend will be paid on July 8, 2016 to shareholders of record as of June 30, 2016.

ITW (NYSE:ITW) is a Fortune 200 global multi-industrial manufacturing leader with revenues totaling \$13.4 billion in 2015. 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 nearly 50,000 dedicated colleagues in operations around the world who thrive in the company's unique decentralized and entrepreneurial culture. To learn more about the company and the ITW Business Model, visit www.itw.com.