

## ITW BOARD OF DIRECTORS APPROVES DIVIDEND RATE INCREASE

**GLENVIEW, IL., August 7, 2020** (GLOBE NEWSWIRE) – The Board of Directors of Illinois Tool Works Inc. (NYSE: ITW) authorized an increase to the quarterly cash dividend to shareholders of \$0.07 per share – or \$0.28 per share annually. The Board also declared a dividend on the company's common stock of \$1.14 per share for the third quarter of 2020. The dividend equates to \$4.56 per share on a full-year basis. The dividend will be paid on Wednesday, October 14, 2020, to shareholders of record as of September 30, 2020.

### **About Illinois Tool Works**

ITW (NYSE: ITW) is a Fortune 200 global multi-industrial manufacturing leader with revenues totaling \$14.1 billion in 2019. 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's approximately 45,000 dedicated colleagues around the world thrive in the company's decentralized and entrepreneurial culture. [www.itw.com](http://www.itw.com)

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