

ITW BOARD OF DIRECTORS DECLARES QUARTERLY DIVIDEND

GLENVIEW, IL., October 29, 2021 (GLOBE NEWSWIRE) – The Board of Directors of Illinois Tool Works Inc. (NYSE: ITW) declared a dividend on the company's common stock of \$1.22 per share for the fourth quarter of 2021. The dividend equates to \$4.88 per share on a full-year basis. The dividend will be paid on January 14, 2022 to shareholders of record as of December 31, 2021.

About Illinois Tool Works

ITW (NYSE: ITW) is a Fortune 200 global multi-industrial manufacturing leader with revenues totaling \$12.6 billion in 2020. 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 43,000 dedicated colleagues around the world thrive in the company's decentralized and entrepreneurial culture. www.itw.com

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