

## ITW BOARD OF DIRECTORS APPROVES DIVIDEND RATE INCREASE

**GLENVIEW, IL., August 2, 2024** (GLOBE NEWSWIRE) – The Board of Directors of Illinois Tool Works Inc. (NYSE: ITW) authorized a seven percent increase to the dividend payout to shareholders, representing a quarterly increase of \$0.10 per share – or \$0.40 per share annually – versus the current dividend rate. The Board also declared a dividend on the company's common stock of \$1.50 per share for the third quarter of 2024. The dividend equates to \$6.00 per share on a full-year basis. The dividend will be paid on October 11, 2024 to shareholders of record as of September 30, 2024.

### About Illinois Tool Works

ITW (NYSE: ITW) is a Fortune 300 global multi-industry manufacturing leader with revenue of \$16.1 billion in 2023. 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)



### Investor Relations & Media Contact:

Erin Linnihan

Tel: 224.661.7431

[investorrelations@itw.com](mailto:investorrelations@itw.com) | [mediarelations@itw.com](mailto:mediarelations@itw.com)