PRESS RELEASE

155 Harlem Avenue
Glenview, Illinois 60025

ITW BOARD OF DIRECTORS APPROVES DIVIDEND RATE INCREASE

GLENVIEW, IL., August 1, 2025 (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 $0.11 per share – or $0.44 per share annually – versus the current dividend rate. The Board also declared a dividend on the company's common stock of $1.61 per share for the third quarter of 2025. The dividend equates to $6.44 per share on a full-year basis. The dividend will be paid on October 10, 2025 to shareholders of record as of September 30, 2025.

About Illinois Tool Works

ITW (NYSE: ITW) is a Fortune 300 global multi-industry manufacturing leader with revenue of $15.9 billion in 2024. 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 44,000 dedicated colleagues around the world thrive in the company's decentralized and entrepreneurial culture. www.itw.com

Investor Relations & Media Contact:
Erin Linnihan
Tel: 224.661.7431
investorrelations@itw.com | mediarelations@itw.com