

**Investor Relations
April Monthly Sales
May 13, 2015**

Good morning, this is Casey Darby, Senior Manager of Investor Relations for Grainger. Thank you for accessing this recorded message with information regarding Grainger's April 2015 sales results.

I'll begin by reminding you that certain statements and projections of future results made in this webcast constitute forward-looking information. This information is based on current expectations of market conditions and competitive and regulatory environments and involves risk and uncertainty. Please see our 2014 Form 10-K for a discussion of factors as they relate to forward-looking statements.

April 2015 had 22 selling days, the same as April 2014. For the month of April, total company sales increased 1 percent versus April 2014, including 1 percentage point from acquisitions and a 3 percentage point decline from unfavorable foreign exchange primarily due to a stronger U.S. dollar. Excluding acquisitions and foreign exchange, organic sales increased 3 percent driven by 4 percentage points from volume, partially offset by a 1 percentage point decline in price.

Now let's turn our attention to sales results by segment. As a reminder, monthly sales history by reporting segment for the prior 2 years is available on the Investor Relations web site along with a summary of selling days by month. Please note that although some of our businesses have a different number of selling days due to local holidays, we use the number of selling days in the United States as the basis for our calculation of daily sales.

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In our largest segment, the United States, sales increased 1 percent driven by 1 percentage point from volume and 1 percentage point from increased sales to Zoro, the single channel online business, partially offset by a 1 percentage point decline in price.

Sales results by customer end market were as follows:

- Commercial and Government were up in the mid-single digits;
- Light Manufacturing was up in the low single digits;
- Contractor, Heavy Manufacturing and Retail were down in the low single digits;
- Resellers was down in the high single digits; and
- Natural Resources was down in the low double digits.

Many of our customer end markets including Natural Resources, Heavy Manufacturing, Light Manufacturing and Resellers continue to experience headwinds from oil & gas and the effect of the strong U.S. dollar on exports.

In our Canadian segment, sales decreased 6 percent in U.S. currency and were up 5 percent in local currency. Canada's results continue to be affected by unfavorable foreign exchange, macroeconomic weakness and softness in oil and gas. The 5 percent sales increase consisted of 7 percentage points from the WFS acquisition and 4 percentage points from price. This growth was partially offset by a 6 percentage point decline in volume. The volume decline was driven by lower sales to the Oil & Gas, Contractor, Commercial, Reseller, Retail and Heavy Manufacturing customer end markets, partially offset by growth in the Government, Mining, Transportation, Utilities and Light Manufacturing customer end markets.

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Sales in April for our Other Businesses increased 4 percent, 19 percent in local currency. This performance consisted of 19 percentage points of growth from volume and price, partially offset by a 15 percentage point decline from foreign exchange. The 19 percent daily sales growth in the Other Businesses was primarily driven by Zoro U.S. along with strong growth from the businesses in Japan and Mexico.

Looking ahead, May will have 20 selling days, one fewer than May of last year. Daily sales growth thus far in May is consistent with the reported growth in April.

Please mark your calendar for the following upcoming events:

1. On May 20, 2015 at 10:00 a.m. EDT, Jim Ryan, Chairman, President and Chief Executive Officer and Ron Jadin, Senior Vice President and Chief Financial Officer will present at the Electrical Products Group Conference in Longboat Key, FL.
2. On June 10, 2015 at 11:50 a.m. EDT, Jim Ryan and Ron Jadin will present at the William Blair Growth Stock Conference in Chicago, IL.
3. On Friday, June 12th at 8:00 a.m. EDT we plan to report May 2015 sales.
4. Lastly, on Tuesday, June 23 beginning at 11:30 a.m. EDT we will be hosting a tour of our new distribution center in Caledon, Ontario. If you would like to register for the tour or have any questions about the event, please contact Linda D'Agostino at 847-535-4280.

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If you have any questions about April sales results, please contact Laura Brown, Senior Vice President, Communications and Investor Relations at 847-535-0409 or Bill Chapman, Senior Director of Investor Relations at 847-535-0881. I will be traveling and unfortunately unavailable. Thank you for your interest in Grainger.