



W.W. Grainger, Inc.  
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[www.grainger.com/investor](http://www.grainger.com/investor)

## **GRAINGER INCREASES QUARTERLY DIVIDEND BY 8 PERCENT**

CHICAGO, April 29, 2015 – W.W. Grainger, Inc. (NYSE: GWW) announced today that its board of directors voted to raise the quarterly cash dividend by 8 percent to \$1.17 per share payable on June 1, 2015, to shareholders of record on May 11, 2015. Grainger has delivered 44 consecutive years of increased dividends.

“We are committed to providing value to shareholders through consistent increases in the dividend and through share repurchases,” said Grainger Chairman, President and Chief Executive Officer Jim Ryan. “Earlier this month, we announced plans to buy back \$3 billion of stock with cash generated by the business and through debt issuance. This important change in our capital allocation structure also preserves our ability to continue to invest in the business while maintaining a very strong balance sheet,” Ryan concluded.

### About Grainger

W.W. Grainger, Inc., with 2014 sales of \$10 billion, is North America’s leading broad line supplier of [maintenance, repair and operating products](#), with operations also in Asia, Europe and Latin America.

### Forward-Looking Statements

This document contains forward-looking statements under the federal securities law. Forward-looking statements relate to the company’s expected future financial results and business plans, strategies and objectives and are not historical facts. There are risks and uncertainties, the outcome of which could cause the company’s results to differ materially from what is projected. The forward-looking statements should be read in conjunction with the company’s most recent annual report, as well as the company’s Form 10-K, Form 10-Q and other reports filed with the Securities & Exchange Commission, containing a discussion of the company’s business and various factors that may affect it.

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