



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

**GRAINGER INCREASES QUARTERLY DIVIDEND BY 16 PERCENT AND  
REPLENISHES SHARE REPURCHASE AUTHORIZATION**

CHICAGO, April 30, 2014 – W.W. Grainger, Inc. (NYSE: GWW) announced today that its board of directors voted to raise the quarterly cash dividend by 16 percent to \$1.08 per share payable on June 1, 2014, to shareholders of record on May 12, 2014. Grainger has provided 43 consecutive years of increased dividends.

In addition, the board authorized the purchase of up to 10 million shares of the company's outstanding common stock. Since 1984, Grainger has reduced the number of shares outstanding by more than 40 percent and returned approximately \$4.9 billion to shareholders. As of March 31, 2014, the company had approximately 69 million shares of common stock outstanding.

"The increase in our dividend and share repurchase authorization is further evidence of our confidence in Grainger's future and our commitment to creating value for shareholders," said Grainger Chairman, President and Chief Executive Officer Jim Ryan.

W.W. Grainger, Inc., with 2013 sales of \$9.4 billion, is North America's leading broad line supplier of [maintenance, repair and operating products](#), with operations 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. They are generally identified by qualifiers such as "intention" or similar expressions. 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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