

Cleveland-Cliffs Issues Sustainability Report for 2023

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. (**NYSE: CLF**) announced today the release of its Sustainability Report 2023. The Report informs about Cleveland-Cliffs' continued progress on environmental, social and governance (ESG) performance for 2023, including its achievements in reducing greenhouse gas (GHG) emissions and decarbonization initiatives. It also includes a Limited Assurance Review issued by Deloitte & Touche LLP.

The Sustainability Report 2023 details how Cleveland-Cliffs' steel products help advance the transition to a low-carbon economy, providing updates and highlights related to Cleveland-Cliffs' most important sustainability topics, including climate and GHG emissions, water, waste, talent management, labor and community relations, health and safety, and corporate governance. The Report includes a Performance Metrics table that presents 3-year trended data on a comprehensive set of sustainability metrics, as well as Cliffs' Statement of GHG Emissions, which discloses consolidated Scope 1 and 2 GHG emissions data for 2023.

Lourenco Goncalves, Cleveland-Cliffs' Chairman, President and Chief Executive Officer said, "With our GHG emissions intensity 28% better than the global steel industry average, Cleveland-Cliffs is one of the cleanest and most energy-efficient blast furnace steel producers in the world. Through our advancements in steelmaking by the BF-BOF route, we supply our customers with lower carbon intensive steel. We took a major step forward in 2023 and early 2024 in this endeavor by completing successful trials of hydrogen injection into blast furnaces at our Middletown and Indiana Harbor integrated steel mills."

Mr. Goncalves continued, "As we grow, we continue to foster a culture of safety and inclusion at Cliffs. I thank all our employees, particularly our union workforce, for their continued dedication to safe production."

Cleveland-Cliffs proudly upholds its commitment to sustainability as evidenced by the following highlights from the 2023 report:

- Continued downward trend of Cleveland-Cliffs' Scope 1 and 2 GHG emissions intensity per ton of crude steel (both company-wide and integrated mill average);
- Specifically, Cleveland-Cliffs' BF-BOF average emissions intensity was reduced to 1.54 metric tons CO₂e per metric ton of crude steel produced (from 1.60 in 2022), a number 28% lower than the 2023 global average of 2.15;
- Strengthened the Company's partnerships with prominent labor unions, including successfully negotiating new labor contracts covering employees at numerous operations;
- Cultivated partnership with the U.S. Department of Energy and other relevant organizations in successful pursuit of industrial decarbonization projects through technologies such as hydrogen use, electrification and direct reduction;
- Enhanced health and safety resources and employee engagement programs to further

support workers and operations;

- Continued engagement with local communities, including expanding strategic partnerships and increasing charitable donations and employee giving to total \$7.5 million for 2023; and
- Continued to improve scoring and transparency on sustainability ratings platforms such as CDP, an international nonprofit organization that manages the global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts.

Cleveland-Cliffs' Sustainability Report 2023 is accessible online in the ['Sustainability'](#) section of the Company's corporate website, www.clevelandcliffs.com, where a [printable PDF version of the report](#) is also available.

About Cleveland-Cliffs Inc.

Cleveland-Cliffs is the largest flat-rolled steel producer in North America. Founded in 1847 as a mine operator, Cliffs is also the largest manufacturer of iron ore pellets in North America. The Company is vertically integrated from mined raw materials, direct reduced iron, and ferrous scrap to primary steelmaking and downstream finishing, stamping, tooling, and tubing. Cleveland-Cliffs is the largest supplier of steel to the automotive industry in North America and serves a diverse range of other markets due to its comprehensive offering of flat-rolled steel products. Headquartered in Cleveland, Ohio, Cleveland-Cliffs employs approximately 28,000 people across its operations in the United States and Canada.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20240403094321/en/>

MEDIA CONTACTS:

Patricia Persico

Senior Director, Corporate Communications

(216) 694-5316

INVESTOR CONTACT:

James Kerr

Director, Investor Relations

(216) 694-7719

Source: Cleveland-Cliffs Inc.