CLEVELAND-CLIFFS INC.

Investor Presentation

DECEMBER 2022

FORWARD-LOOKING STATEMENTS

This presentation contains statements that constitute "forward-looking statements" within the meaning of the federal securities laws. All statements other than historical facts, including, without limitation, statements regarding our current expectations, estimates and projections about our industry or our businesses, are forward-looking statements. We caution investors that any forward-looking statements are subject to risks and uncertainties that may cause actual results and future trends to differ materially from those matters expressed in or implied by such forward-looking statements. Investors are cautioned not to place undue reliance on forward-looking statements. Among the risks and uncertainties that could cause actual results to differ from those described in forward-looking statements are the following: continued volatility of steel, iron ore and scrap metal market prices, which directly and indirectly impact the prices of the products that we sell to our customers; uncertainties associated with the highly competitive and cyclical steel industry and our reliance on the demand for steel from the automotive industry, which has been experiencing a trend toward light weighting and supply chain disruptions, such as the semiconductor shortage, that could result in lower steel volumes being consumed; potential weaknesses and uncertainties in global economic conditions, excess global steelmaking capacity, oversupply of iron ore, prevalence of steel imports and reduced market demand, including as a result of inflationary pressures, the prolonged COVID-19 pandemic, conflicts or otherwise; severe financial hardship, bankruptcy, temporary or permanent shutdowns or operational challenges, due to the ongoing COVID-19 pandemic or otherwise, of one or more of our major customers, including customers in the automotive market, key suppliers or contractors, which, among other adverse effects, could disrupt our operations or lead to reduced demand for our products, increased difficulty collecting receivables, and customers and/or suppliers asserting force majeure or other reasons for not performing their contractual obligations to us; disruptions to our operations relating to the ongoing COVID-19 pandemic, including the heightened risk that a significant portion of our workforce or on-site contractors may suffer illness or otherwise be unable to perform their ordinary work functions; risks related to U.S. government actions with respect to Section 232 of the Trade Expansion Act of 1962 (as amended by the Trade Act of 1974), the United States-Mexico-Canada Agreement and/or other trade agreements, tariffs, treaties or policies, as well as the uncertainty of obtaining and maintaining effective antidumping and countervailing duty orders to counteract the harmful effects of unfairly traded imports; impacts of existing and increasing governmental regulation, including potential environmental regulations relating to climate change and carbon emissions, and related costs and liabilities, including failure to receive or maintain required operating and environmental permits, approvals, modifications or other authorizations of, or from, any governmental or regulatory authority and costs related to implementing improvements to ensure compliance with regulatory changes, including potential financial assurance requirements; potential impacts to the environment or exposure to hazardous substances resulting from our operations; our ability to maintain adequate liquidity, our level of indebtedness and the availability of capital could limit our financial flexibility and cash flow necessary to fund working capital, planned capital expenditures, acquisitions, and other general corporate purposes or ongoing needs of our business; our ability to reduce our indebtedness or return capital to shareholders within the currently expected timeframes or at all; adverse changes in credit ratings, interest rates, foreign currency rates and tax laws; including adverse impacts as a result of the Inflation Reduction Act of 2022; the outcome of, and costs incurred in connection with, lawsuits, claims, arbitrations or governmental proceedings relating to commercial and business disputes, environmental matters, government investigations, occupational or personal injury claims, property damage, labor and employment matters, or suits involving legacy operations and other matters; uncertain cost or availability of critical manufacturing equipment and spare parts; supply chain disruptions or changes in the cost, quality or availability of energy sources, including electricity, natural gas and diesel fuel, or critical raw materials and supplies, including iron ore, industrial gases, graphite electrodes, scrap metal, chrome, zinc, coke and metallurgical coal; problems or disruptions associated with transporting products to our customers, moving manufacturing inputs or products internally among our facilities, or suppliers transporting raw materials to us; uncertainties associated with natural or human-caused disasters, adverse weather conditions, unanticipated geological conditions, critical equipment failures, infectious disease outbreaks, tailings dam failures and other unexpected events; cybersecurity incidents relating to, disruptions in, or failures of, information technology systems that are managed by us or third parties that host or have access to our data or systems, including the loss, theft or corruption of sensitive or essential business or personal information and the inability to access or control systems liabilities and costs arising in connection with any business decisions to temporarily or indefinitely idle or permanently close an operating facility or mine, which could adversely impact the carrying value of associated assets and give rise to impairment charges or closure and reclamation obligations, as well as uncertainties associated with restarting any previously idled operating facility or mine; our ability to realize the anticipated synergies and benefits of our recent acquisition transactions and to successfully integrate the acquired businesses into our existing businesses, including uncertainties associated with maintaining relationships with customers, vendors and employees and known and unknown liabilities we assumed in connection with the acquisitions; our level of self-insurance and our ability to obtain sufficient third-party insurance to adequately cover potential adverse events and business risks; challenges to maintaining our social license to operate with our stakeholders, including the impacts of our operations on local communities, reputational impacts of operating in a carbon-intensive industry that produces greenhouse gas emissions, and our ability to foster a consistent operational and safety track record; our ability to successfully identify and consummate any strategic capital investments or development projects, cost-effectively achieve planned production rates or levels, and diversify our product mix and add new customers; our actual economic mineral reserves or reductions in current mineral reserve estimates, and any title defect or loss of any lease, license, easement or other possessory interest for any mining property; availability of workers to fill critical operational positions and potential labor shortages caused by the ongoing COVID-19 pandemic or otherwise, as well as our ability to attract, hire, develop and retain key personnel; our ability to maintain satisfactory labor relations with unions and employees; unanticipated or higher costs associated with pension and OPEB obligations resulting from changes in the value of plan assets or contribution increases required for unfunded obligations; the amount and timing of any repurchases of our common shares; and potential significant deficiencies or material weaknesses in our internal control over financial reporting.

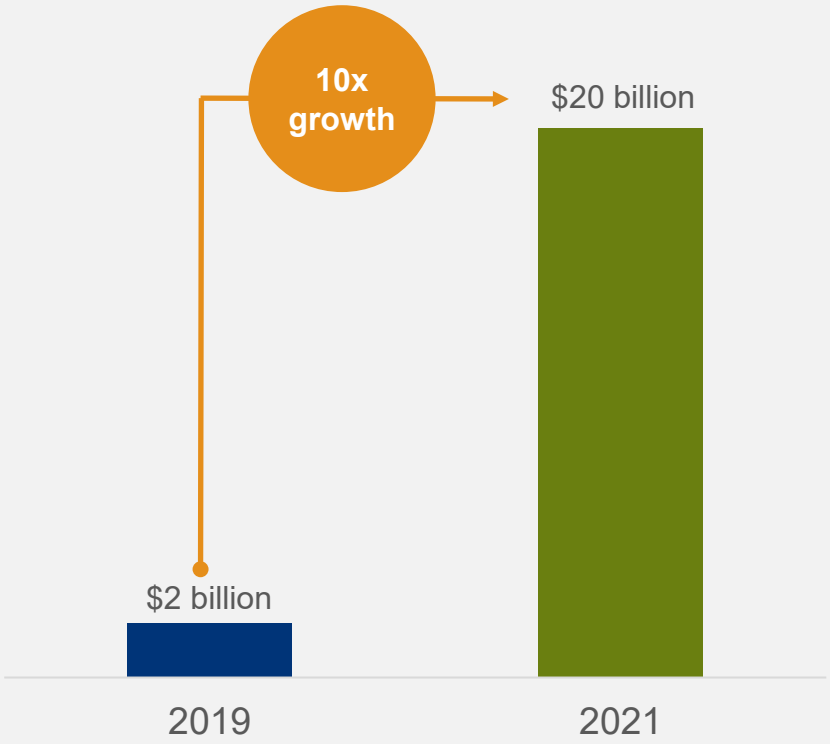
For additional factors affecting the business of Cleveland-Cliffs Inc., refer to Part I – Item 1A. Risk Factors of our Annual Report on Form 10-K for the year ended December 31, 2021, and other filings with the U.S. Securities and Exchange Commission.

CLEVELAND-CLIFFS

- Largest supplier of steel to the automotive industry in North America
- Fully integrated from iron ore pellets, direct reduced iron and ferrous scrap to primary steelmaking and downstream coating, stamping, tooling and tubing
- Industry leading use of fixed price annual contracts mitigates pricing volatility
- Full commitment to ESG policies including aggressive GHG emissions reduction
- Revamped operational footprint with industry-low capital expenditure needs
- Strong balance sheet with more than 40% reduction in net debt/post retirement liabilities in less than two years

CLEVELAND-CLIFFS' TRANSORMATION

Revenue growth from 2019 to 2021



2021 Operational Profile

15.9 million tons
of finished steel shipments

#1 Largest flat-rolled steel producer* in North America

2020 Transformational Acquisitions

March 2020 → AK Steel

December 2020 → ArcelorMittal USA

***Flat-rolled steel** includes Hot-rolled, Hot-rolled P&O, Cold-rolled, Cold-rolled full hard, Hot-dipped galvanized, Electrogalvanized, Galvalume, Aluminized, Tinplate, Galvanneal, Electrical steels (GOES/NOES), and Cliffs' stainless grades

CLIFFS

DIFFERENTIATED, FULLY-INTEGRATED BUSINESS MODEL

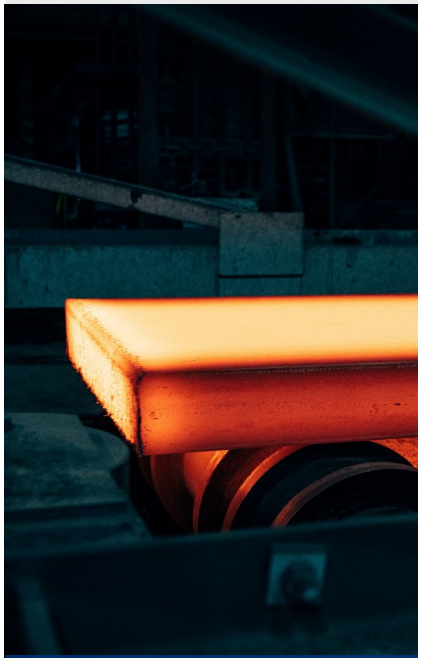
Vertically integrated in ferrous raw materials sourced from own U.S.-based operations

Pellets

HBI

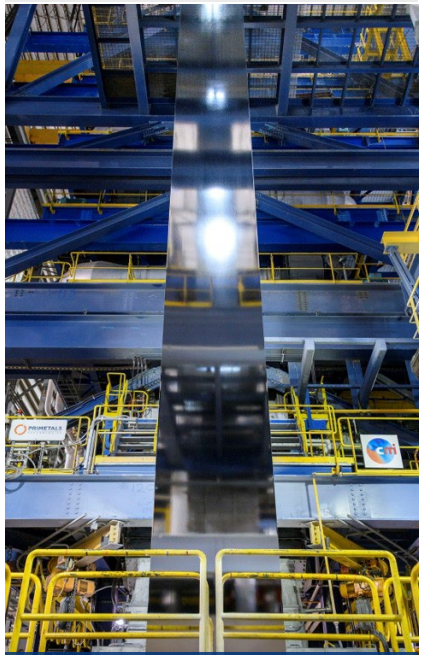
Prime Scrap

7 operational blast furnaces and 5 EAFs



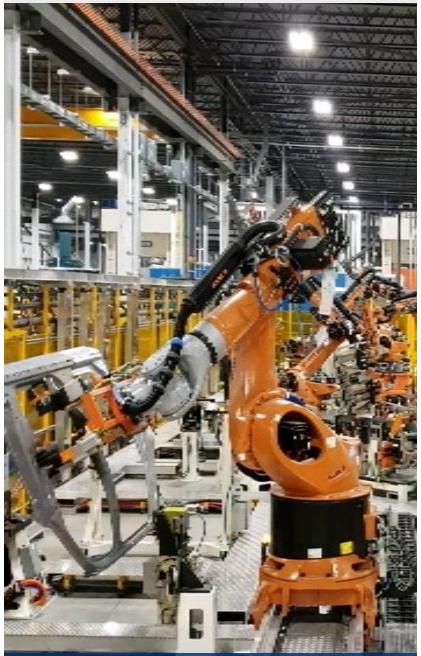
Steel Making & Rolling

Industry leading automotive market share



Finishing & Coating

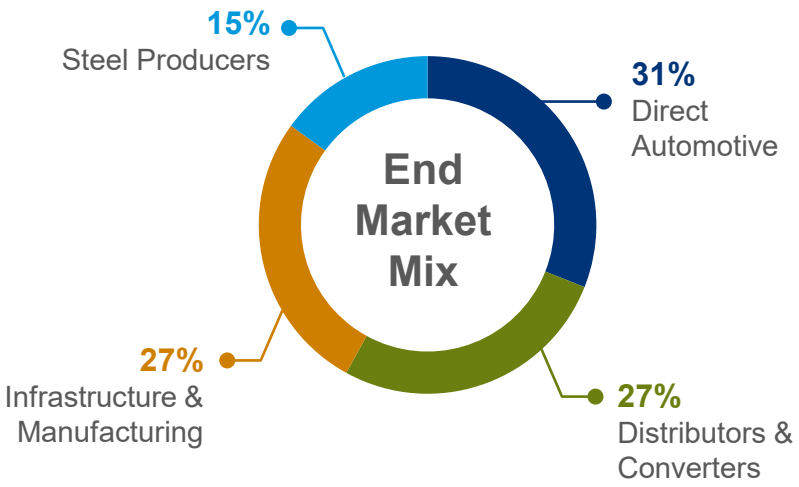
Innovative and diverse downstream capabilities

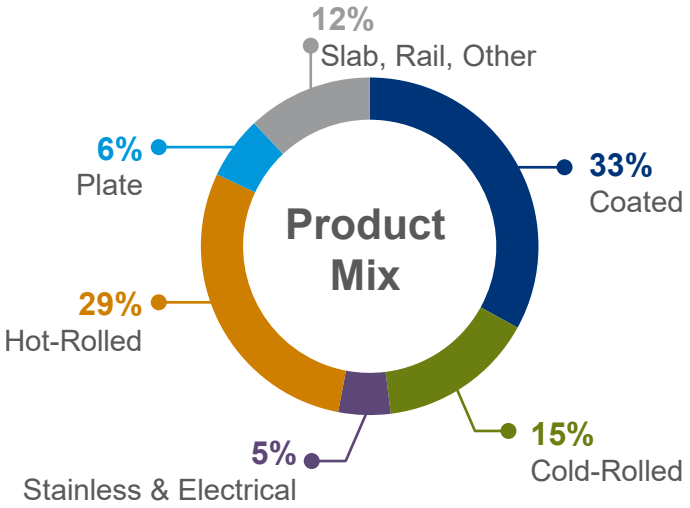


Downstream

DIVERSIFIED END MARKETS

With Focus On Value Added Products





Extensive Product Offering

- Advanced High-strength Steels
- Aluminized
- Cold-rolled Coil
- Electrogalvanized
- Galvalume
- Galvanneal
- Grain Oriented Electrical Steels
- Hot-dipped Galvanized
- Hot-rolled Coil
- Non-oriented Electrical Steels
- Plate
- Rail
- Slabs
- Stainless Steels
- Stamped Components
- Tinplate
- Tool & Die
- Tubing

Note: Based on Q3 2022– Product Mix includes steel products shipments

CLIFFS

CLIFFS' MAJOR END MARKETS

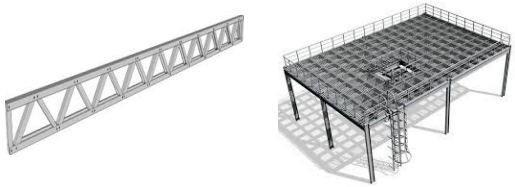
Automotive

Primarily galvanized, cold-rolled, aluminized, NOES, stainless

Appliance

Primarily galvanized, cold-rolled, stainless

Construction

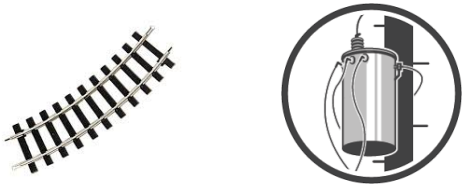


Primarily hot-rolled, cold-rolled, galvanized

Energy

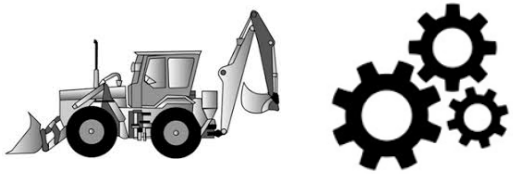
Primarily galvanized, hot-rolled, plate

Infrastructure



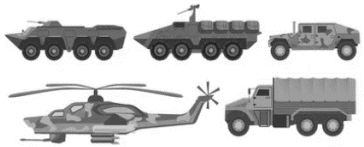
Primarily galvanized, GOES, plate, rail

Machinery & Equipment



Primarily hot-rolled, galvanized, plate

Military

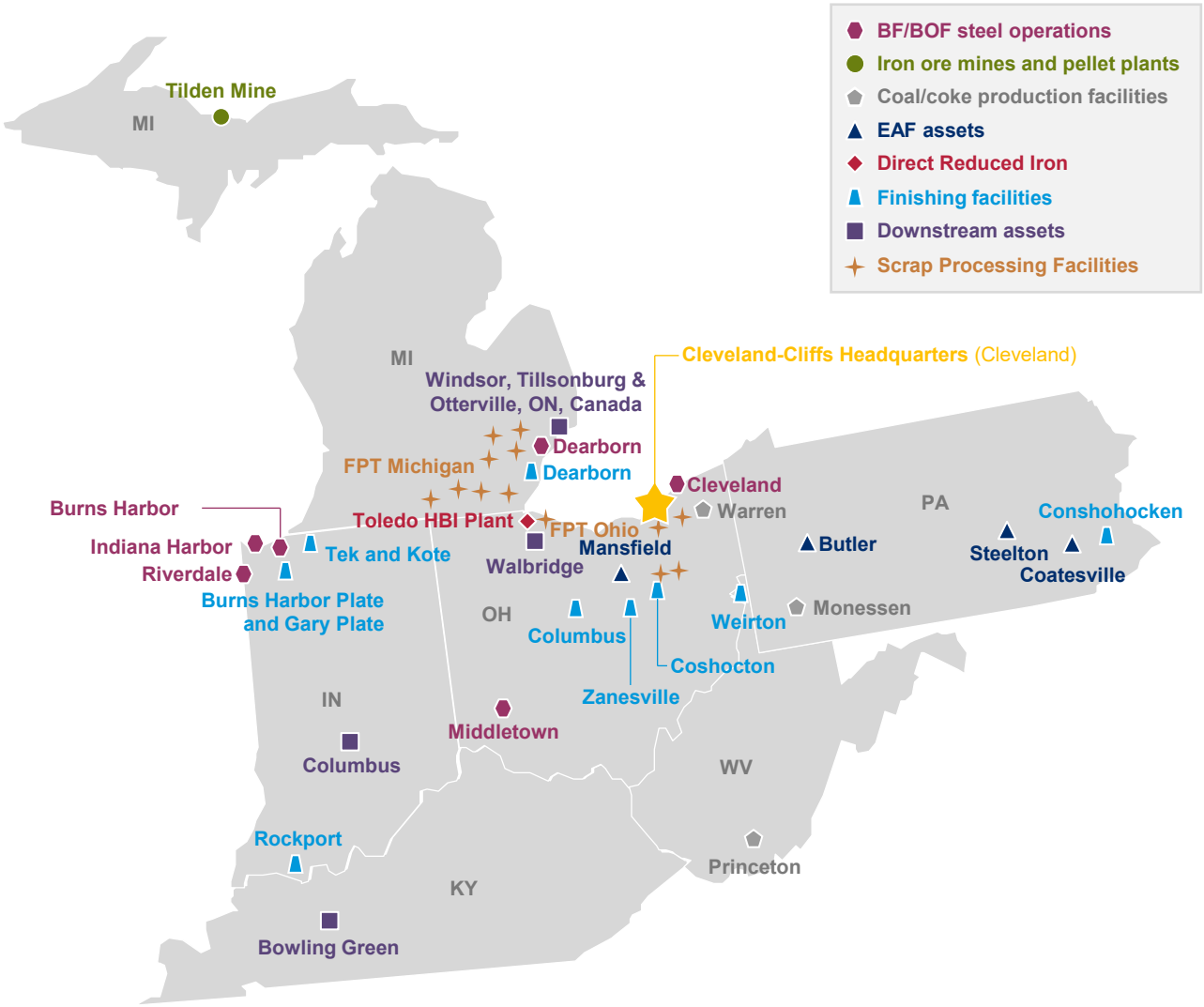


Primarily plate

Packaging

Primarily tinplate

OPERATIONAL FOOTPRINT



Note: Does not include Spartan and Combined Metals Joint Ventures; Research and Innovation Center in Middletown, OH

CLIFFS

BEST-IN CLASS ASSET PORTFOLIO

Fully Integrated Operations

Burns Harbor

Cleveland

Indiana Harbor

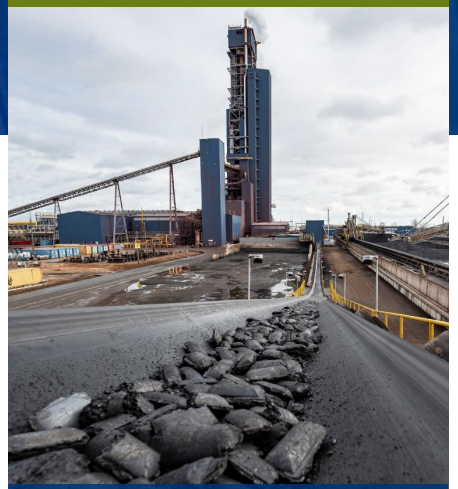
Middletown

EAFs

Mansfield

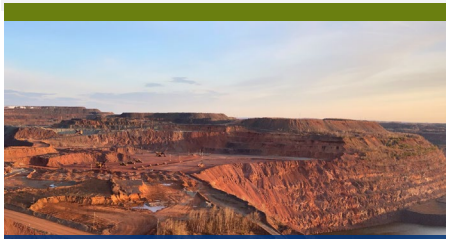
Butler

DRI



Toledo

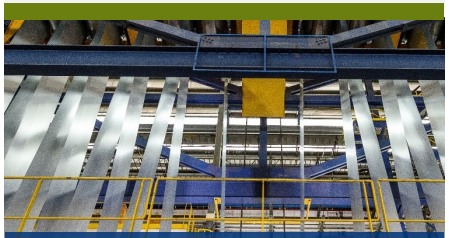
Iron Ore



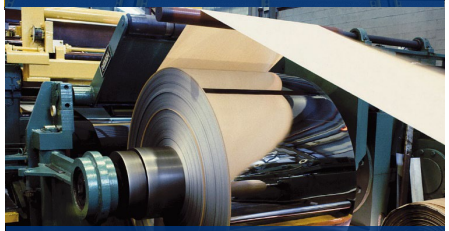
Tilden

United Taconite

Finishing



Dearborn



Coshocton

Downstream

Columbus

Cannon

Scrap

Windsor

Detroit

RECENT HIGHLIGHTS

Labor Agreements with USW

New labor agreements covering 14,000 total employees ratified

Major Maintenance Cycle Completed

Peak repair and maintenance spend cycle concluded

Improved Contracts

Substantial price increases for our fixed price contracts

Reduction in Pension/OPEB Liabilities

$1.8 billion reduction in pro-forma pension/OPEB net liabilities from previous remeasurement

Net Debt Reduction

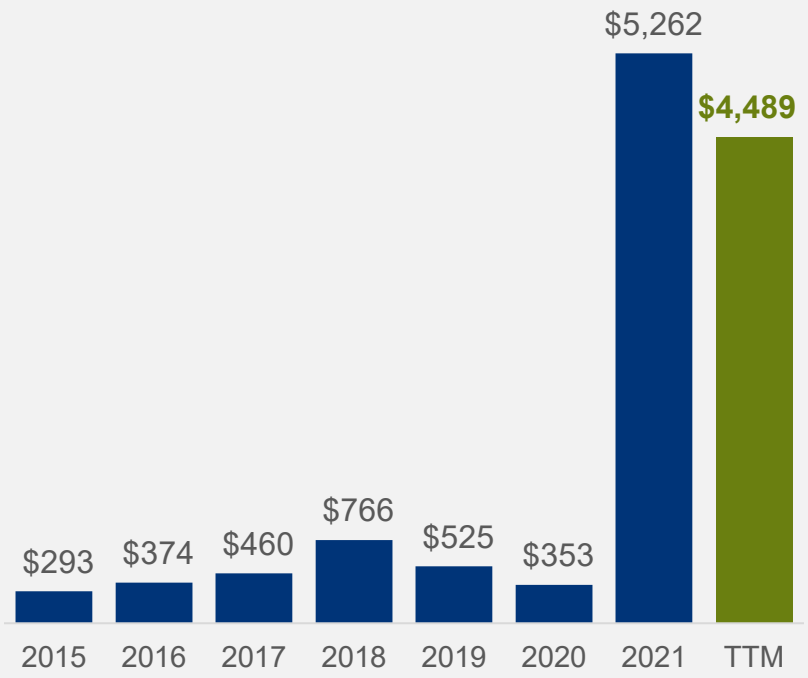
Reduced net debt by over $1.2 billion since Q1 2021

Returned Capital to Shareholders

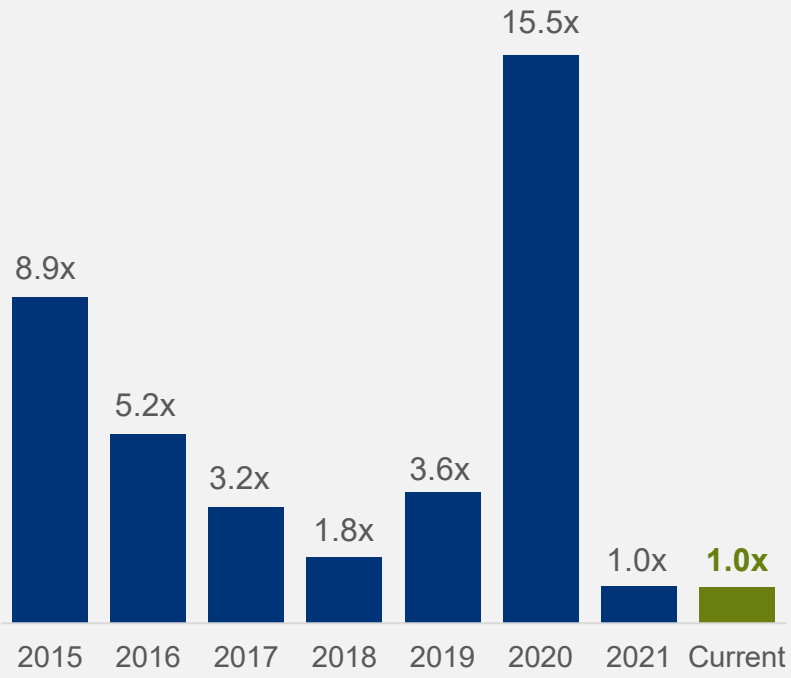
Reduced our diluted share count by 11% since Q2 2021

STRONG FINANCIAL PERFORMANCE DRIVING DELEVERAGING

Adjusted EBITDA[1] ($mm)



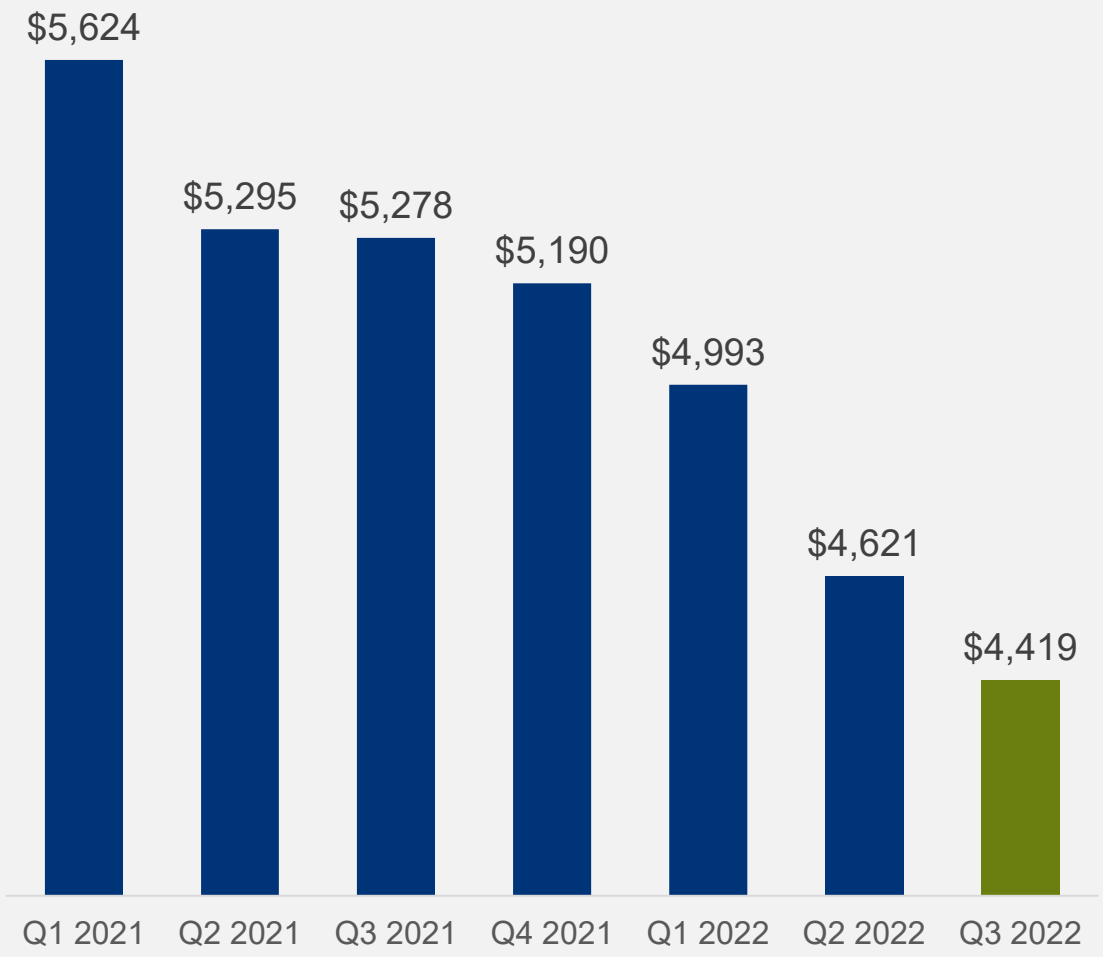
Net debt / Adjusted EBITDA[1]



[1]Reconciliations for Adjusted EBITDA can be found in Forms 10-K and 10-Q; Current based on 09/30/22 financials

SUBSTANTIAL DEBT REDUCTION PROGRESS

Net Debt ($mm)



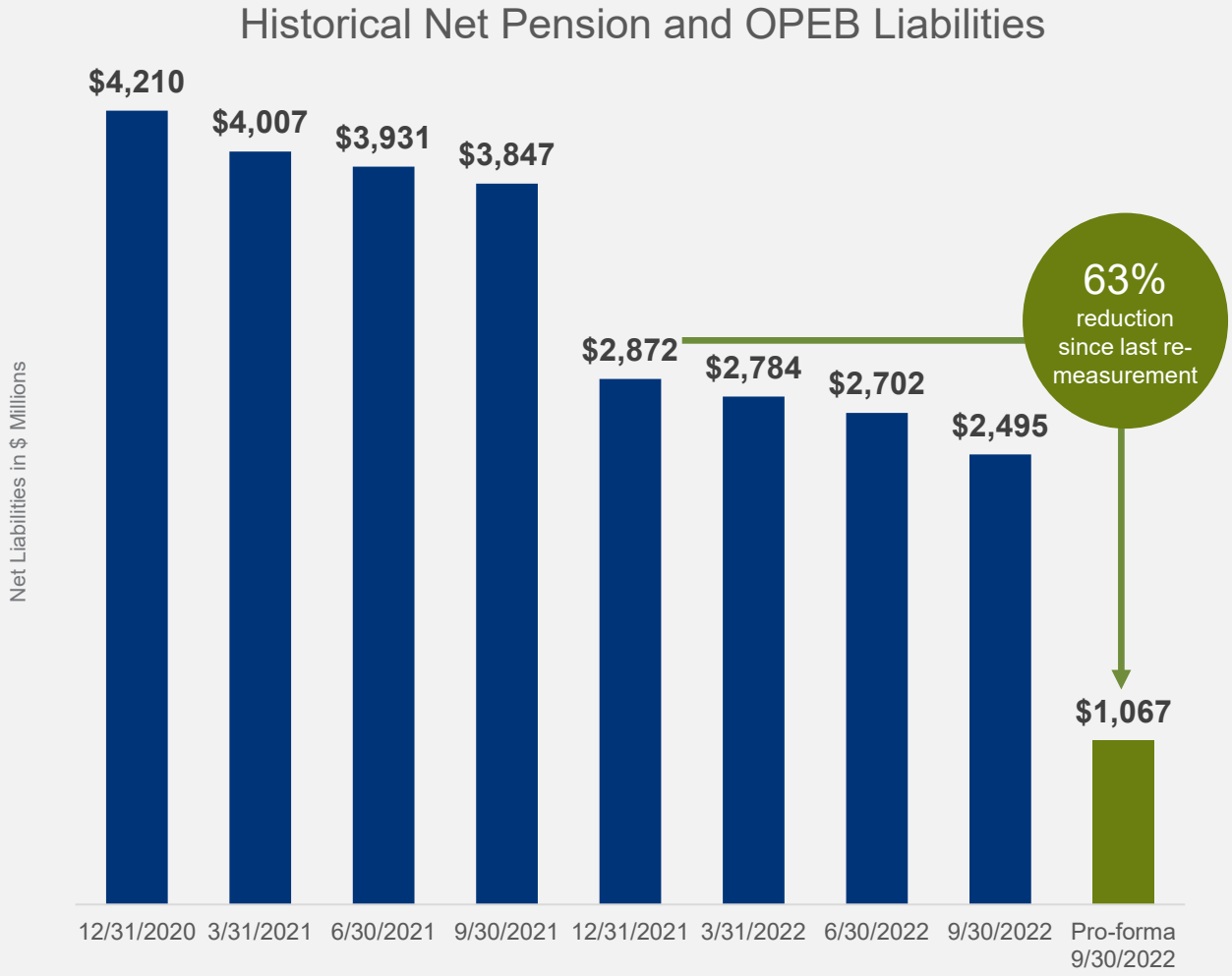
Highlights

- Company intends to use majority of free cash flow to pay down debt
- Completed redemption of our most expensive tranche of debt during Q2 2022: $607 million 9.875% senior secured notes due 2025
- Completed open market repurchases of $348 million outstanding senior notes at an average price of 92% of par through the first nine months of 2022

CLIFFS

PENSION AND OPEB LIABILITY REDUCTION

$1.8 billion reduction in pro-forma pension/OPEB net liabilities from prior remeasurement

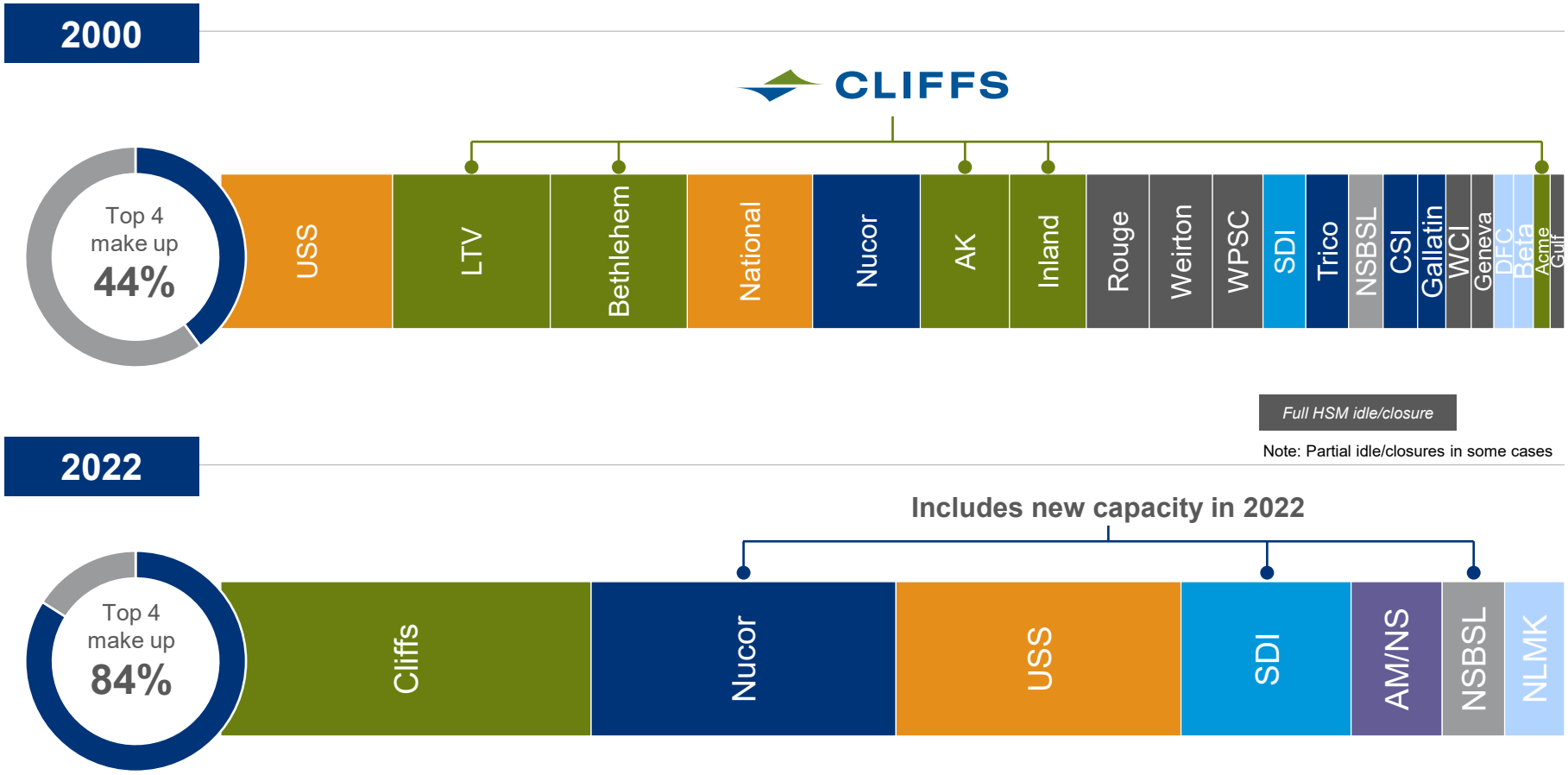


- Net liabilities reduced by over $3 billion since AM USA acquisition
- Negotiated lower healthcare premiums through economies of scale
- Annual cash flows related to OPEB plans to be reduced by more than $100 million
- Expect further reduction for plans that will be remeasured 12/31/2022

FIXED CONTRACTS MITIGATE PRICING VOLATILITY

FLAT-ROLLED MARKET CONSOLIDATION

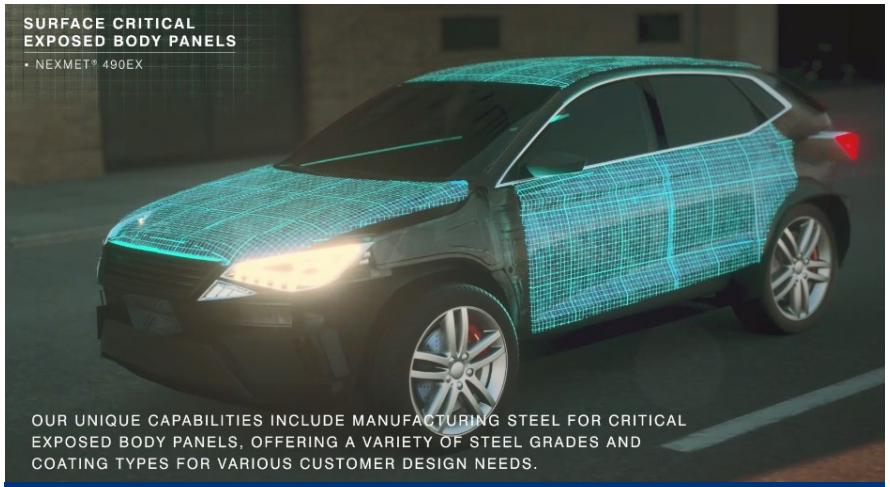
United States Hot Strip Mill Capacity



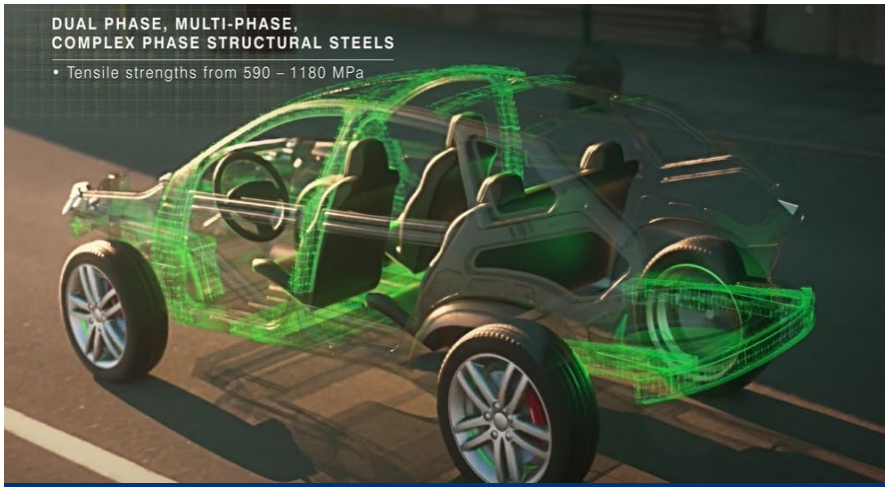
Steel Research Associates, LLC

CLIFFS

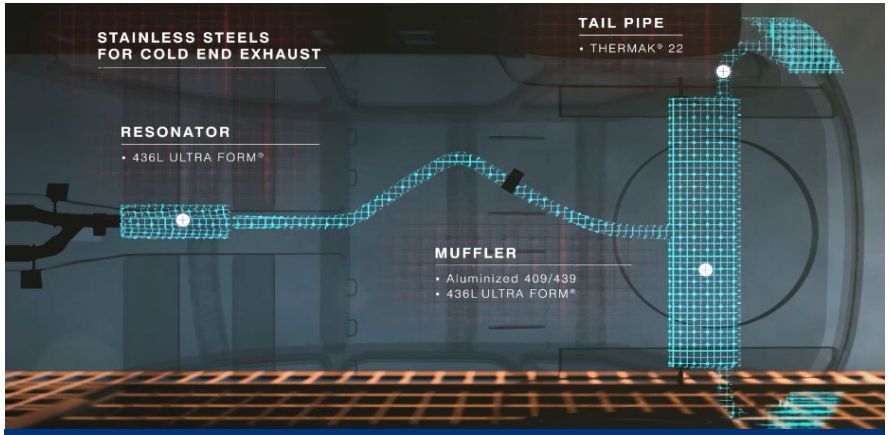
THE LEADER IN AUTOMOTIVE STEEL



Exposed Parts



Lightweight Bodies



Stainless Exhaust

Stainless Trim

CLIFFS' AUTOMOTIVE STEEL ADVANTAGES

Formability

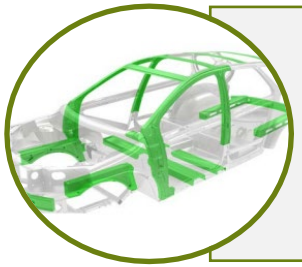
Demands BF-BOF based production with pure iron units

- Ability to maintain structural integrity while being formed into simple and complex shapes
- High stretch formability
- Joinable by all welding processes, including resistance spot, resistance seam, arc and laser methods

Surface Quality

Demands BF-BOF based production and thick slab casting capabilities

- Superior surface quality, appearance, corrosion resistance, and paintability for automotive exterior panels and other exposed parts
- Enables customers to realize improvements in dent resistance, as well as in weight savings



Strength

Demands best in class steelmaking, rolling and finishing capabilities

- Advanced High Strength Steels that are lighter and safer for cars
- High yield-to-tensile strength ratios
- Excellent durability

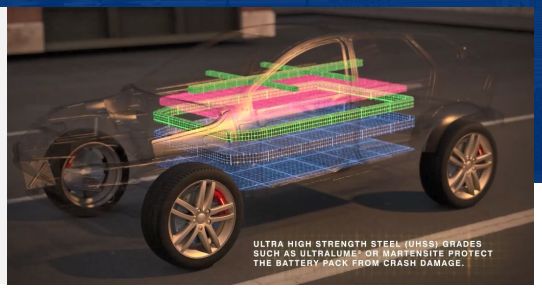
Customer Service

Demands company-wide effort to meet demanding client needs

- 135,000 square foot Research and Innovation Center in Middletown, Ohio
- Requires management of demanding just-in-time supply chain and outside processing
- Ability to create new products and new steel manufacturing processes in collaboration with our clients

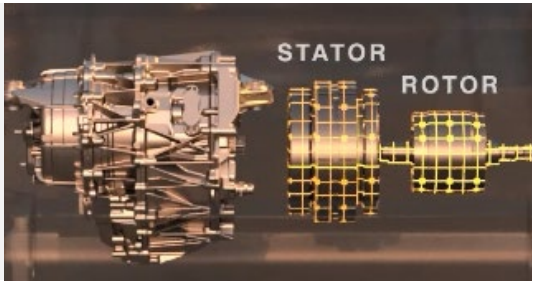
ALL THE STEEL NECESSARY FOR THE FORTHCOMING EV EXPANSION

Battery Support and Protection

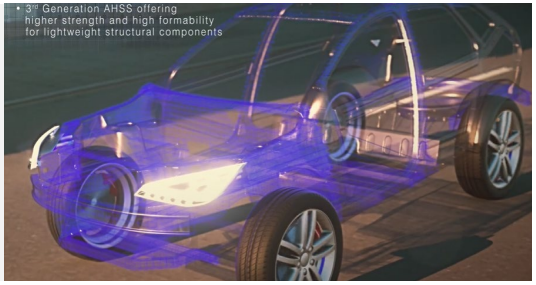


GOES for Charging

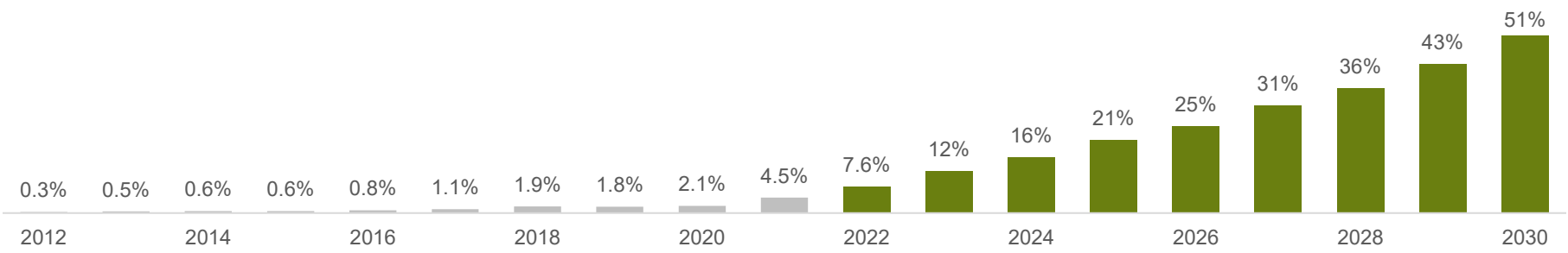
NOES for Motors



Lightweight Bodies



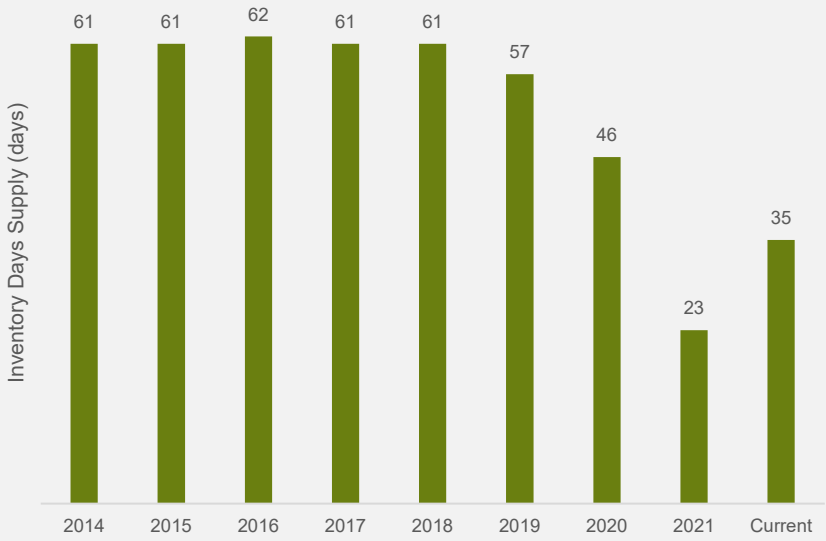
Projected North America EV Market Share Growth



AUTOMOTIVE INDUSTRY POISED FOR STRONG REBOUND

North America Light Vehicle Production

Dealer Inventory Trend



- Dealer inventories well below historical averages, implying continued strong demand
- Average age of vehicle on road is at all-time high of 12.2 years
- Unemployment rate remains historically low which gives consumers ability to purchase vehicles

Source: IHS Markit - Light Vehicle Production (November 2022)

CLIFFS

CAPITAL RETURNED TO SHAREHOLDERS

Diluted Share Count Evolution

2021

- Completed redemption of all outstanding preferred shares with $1.3 billion in cash
- Reduced the diluted share count by 9%

2022

- Announced $1 billion share repurchase program
- Repurchased 10.5 million shares in first nine months of 2022
- ~$790 million remaining under current repurchase program as of Q3 2022
- Redeemed convertible notes on January 18, 2022

ADVANTAGE OVER ALL OTHER U.S. FLAT-ROLLED PRODUCERS

Zero reliance on imported ferrous raw materials

U.S. Company A
Imports Russian/Ukrainian pig iron and slabs

U.S. Company B
Imports Russian/Ukrainian pig iron

U.S. Company C
Imports Russian/Ukrainian pig iron

U.S. Company D
Imports slabs

U.S. Company E
Imports Russian/Ukrainian pig iron

U.S. Company F
Imports Russian slabs

CLIFFS' FERROUS RAW MATERIAL PORTFOLIO

Prime Scrap

- Approximately half of FPT output is prime scrap
- Several existing scrap offtake arrangements with OEMs
- Have increased offtake arrangements with OEMs since FPT acquisition by 400,000 tons annually

Pellets

- 27 million gross ton capacity throughout 5 mines
- 85% less CO_2 intense than sinter
- Standard, Flux, and DR-grade qualities

HBI

- 1.9 million metric tons of annual capacity
- Used in blast furnaces, EAFs and BOFs
- Flexibility to utilize hydrogen reduction

RUSSIA AND UKRAINE EXPORTS

U.S Imports from Russia/Ukraine

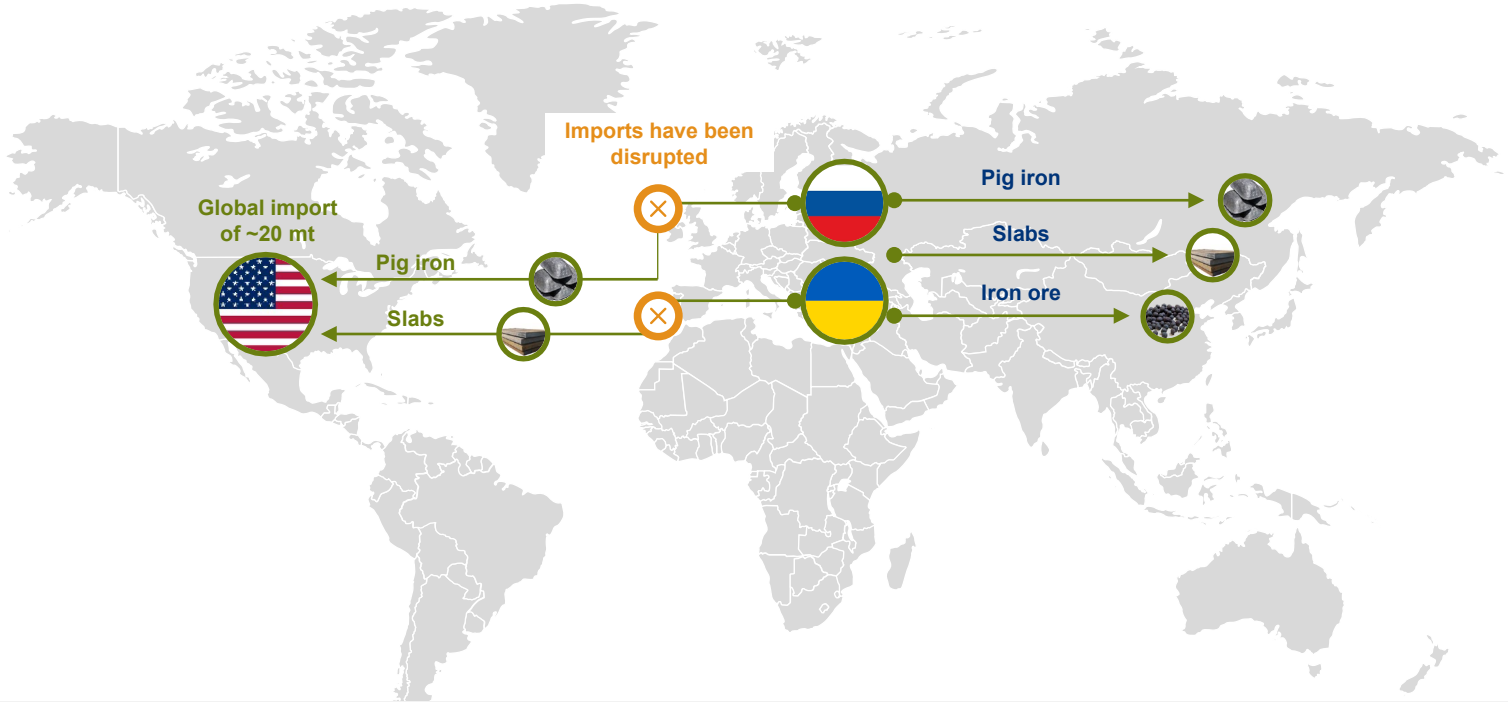
~4 mt	~3 mt	~2 mt
of pig iron	total steel	of semi-finished steel

In Million Tons

Russia and Ukraine Global Exports

~7 mt	~45 mt	~21 mt	~30 mt
of pig iron	total steel	of semi-finished steel	of iron ore pellets

In Million Tons



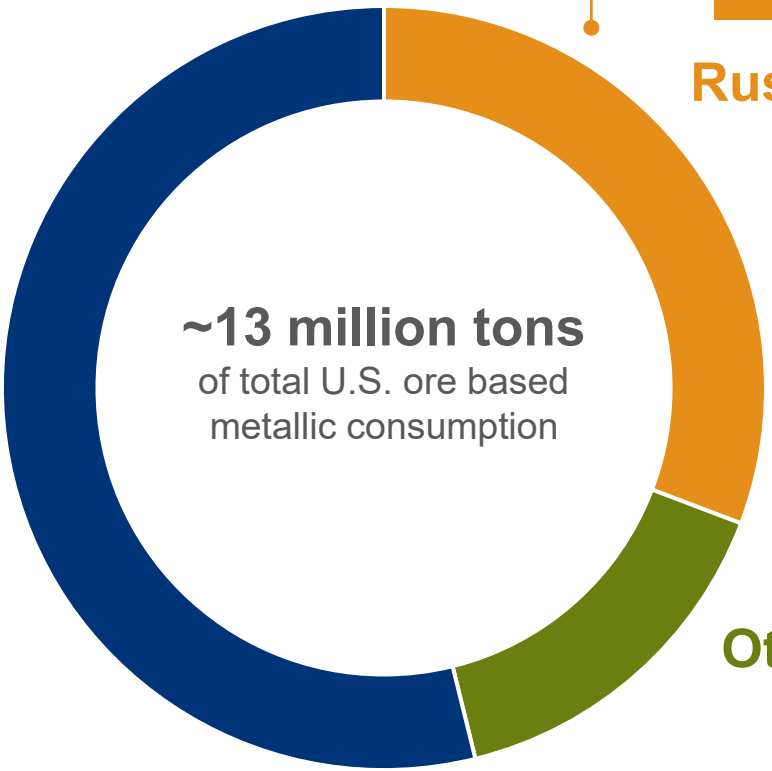
Russia and Ukraine are 2 of the 5 largest net steel exporters in the World

HISTORICAL U.S. ORE BASED METALLIC CONSUMPTION

Unlike other flat-rolled producers, Cliffs does not rely on imported pig iron

In Metric Tons

DRI/HBI
~7 million tons



~30% of total

Russia/Ukraine Pig Iron
~4 million tons

Other Pig Iron
~2 million tons

CLIFFS

ENVIRONMENTAL AND SUSTAINABILITY COMMITMENTS AND STRATEGY

Emissions Reductions Targets

Reduce GHG emissions 25% by 2030

Low CO_2 Intensity Blast Furnaces

Scope 1 and 2 emissions as low as 0.76/ton of crude steel produced

100% Natural Gas Based HBI

1.9 million metric tons of annual HBI capacity reduced with natural gas/hydrogen

Prime Scrap Presence

FPT is the leading recycler of prime ferrous scrap in North America

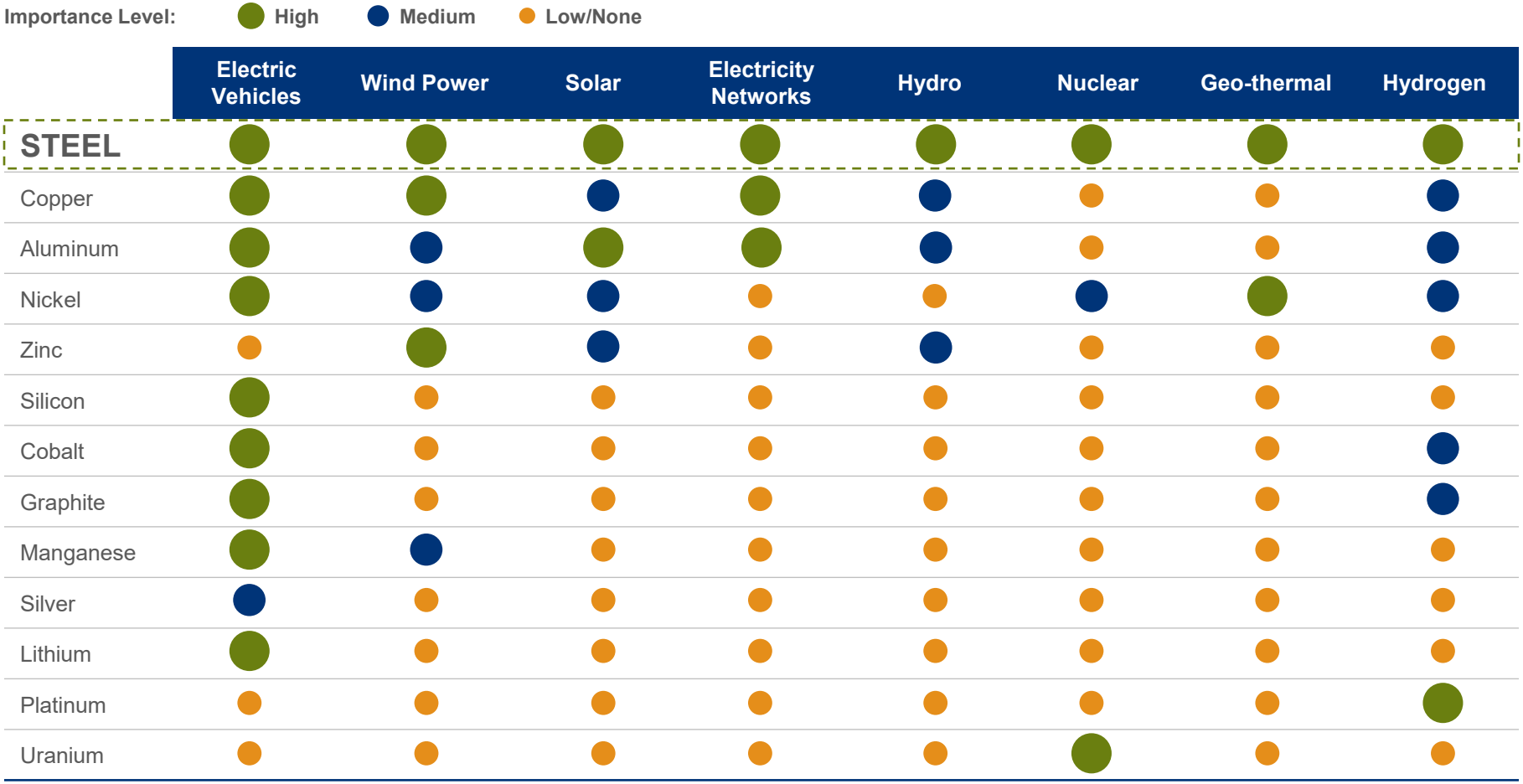
Technical Capabilities for EV Expansion

AHSS for lightweight EV bodies and electrical steel for EV motors and charging stations

Competitive Employee Pay

2021 median employee compensation of $125,396

MATERIALS CRITICAL FOR TRANSITION TO LOW-CARBON ECONOMY



Source: Critical raw materials for strategic technologies and sectors in the EU, A foresight study, European Commission, March 9, 2020: The role of critical minerals in clean energy transition, IEA, May 2021; McKinsey analysis

NOT ALL SCRAP IS CREATED EQUAL

OBSOLETE

- **High residual/impurity levels including copper, tin, zinc, etc.**
- **Elastic supply base**
- Generated from end of life steel-based products (old cars, appliances, etc.)
- **United States exports 15-20 million tons annually**

LONG PRODUCTS

- Generally can be produced with **100% obsolete scrap**
- Largest end market: **construction**
- Includes rebar, structural, wire, rail, beams
- Low carbon intensity due to minimal virgin metallic needs

PRIME

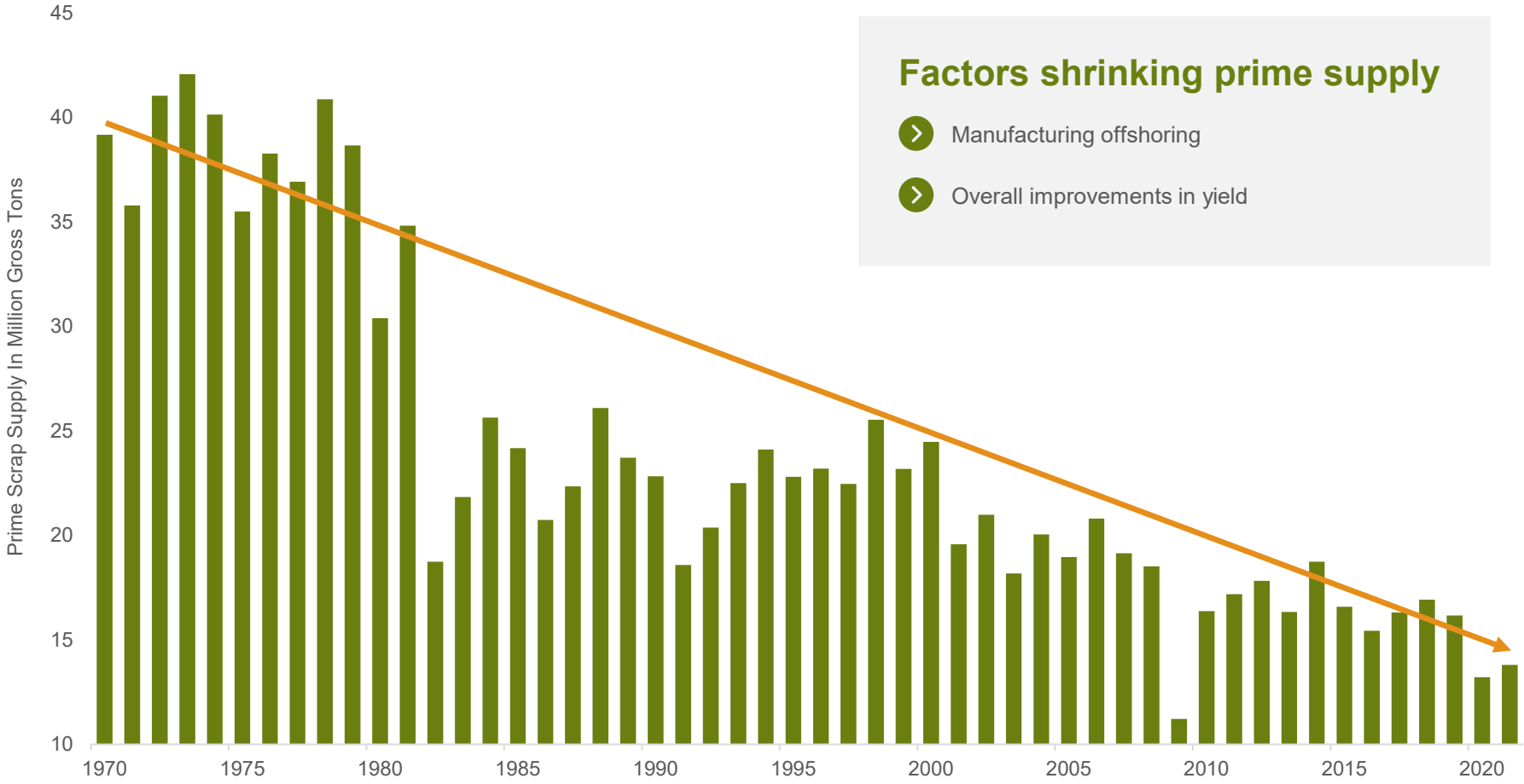
- **Critical for flat-rolled steel production**
- Prime scrap supply is sourced **directly from manufacturing** yield loss
- **Inelastic supply**
- United States currently imports **~2m gross tons of prime scrap annually**
- **Estimated U.S. demand for prime scrap and metallics to increase** ~9m gross tons per year by 2025

FLAT-ROLLED

- Requires low-residual, prime metallics as feedstock
- Most demanding **functions require ore-based metallics** (pig iron, DRI)
- Largest end market: **automotive**
- Includes hot-rolled, cold-rolled and coated steel

PRIME SCRAP SUPPLY HAS BEEN SHRINKING FOR 50 YEARS

Prime Scrap Supply (including home scrap)

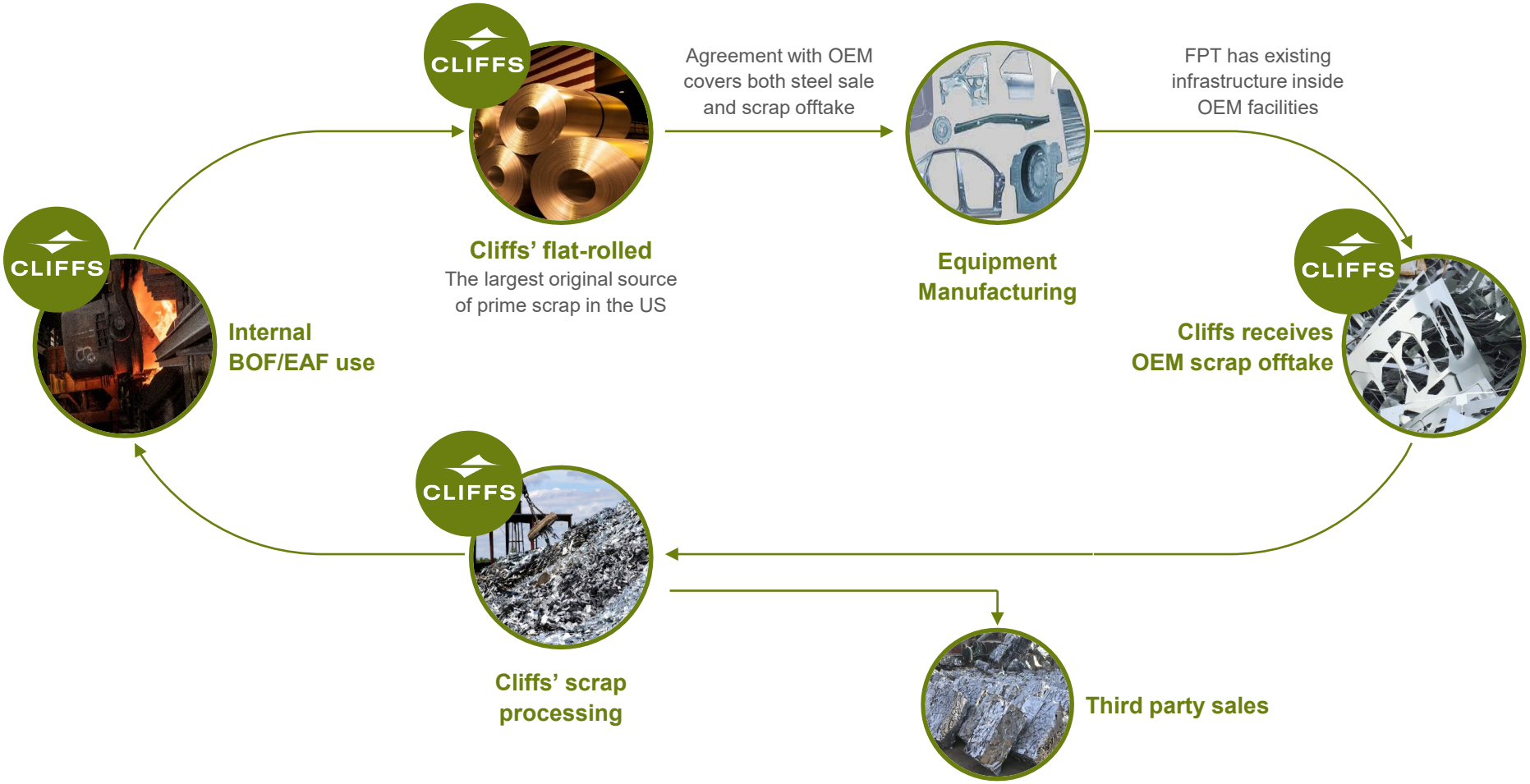


Factors shrinking prime supply

- Manufacturing offshoring
- Overall improvements in yield

Steel Research Associates, LLC Scrap Model & Cliffs Analysis

CLIFFS NOW COVERS THE ENTIRE STEEL LIFE CYCLE



Cliffs' position as the most prominent automotive steel supplier in the U.S. provides a compelling scrap offtake proposition for the OEMs

A TRUE CLOSED-LOOP

Highlights

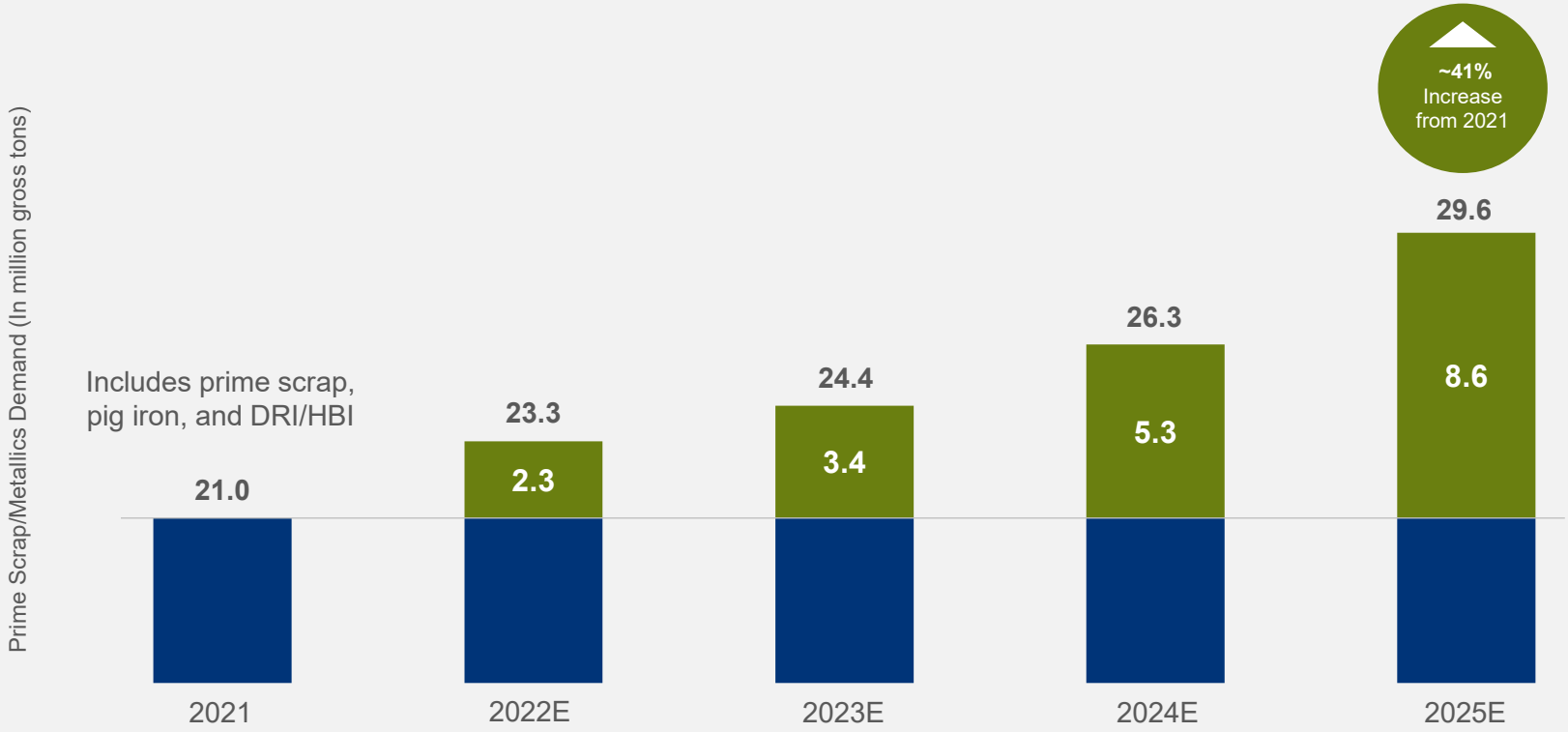
86% Percent of EAF input material that is recycled

31% Percent of BOF input material that is recycled

6.7M 2021 scrap consumption (net tons)

PRIME/METALLICS DEMAND WILL GROW >40% OVER THE NEXT 4 YEARS

Projected North America Net Prime Scrap / Metallics Demand

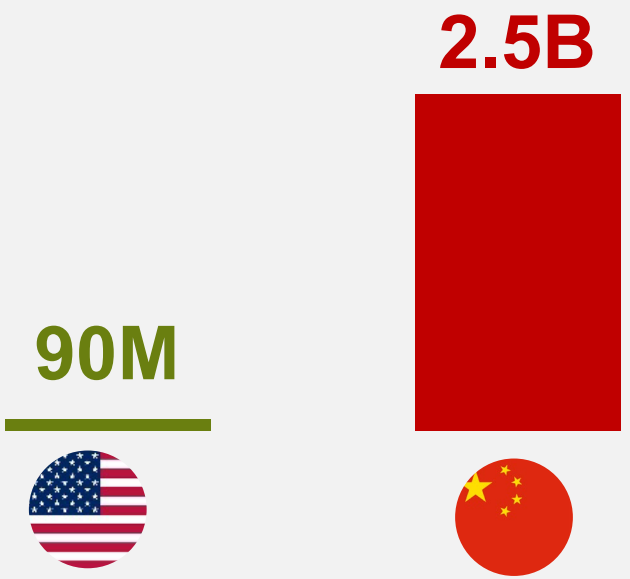


Based on Cliffs' conservative estimates of 30% prime and 30% metallics use in EAF sheet melt and 10% prime and 10% metallics use for EAF Plate. Cliffs estimates new EAF capacity has 6 month ramp up period at 50% utilization and 90% utilization beyond that period.

STEEL INDUSTRY CO_2 EMISSIONS

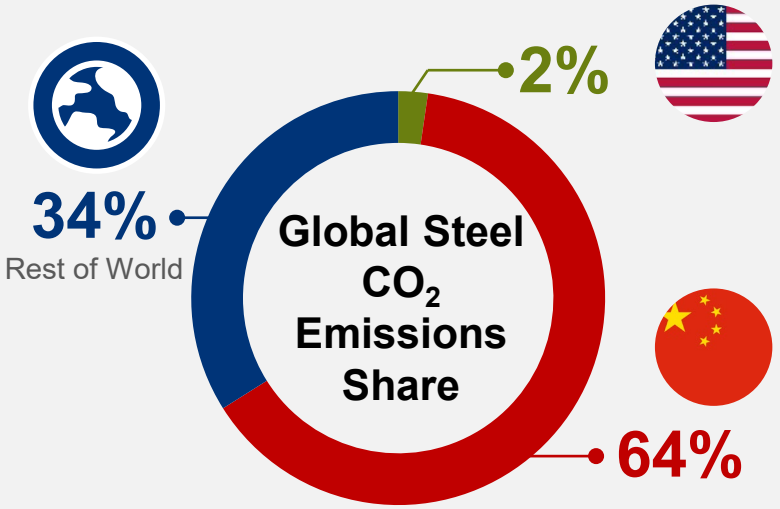
Total Steel CO_2 Emissions

Annual tons of CO_2 Emissions from the steel industry



Global Steel CO_2 Emissions Share

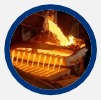
Total emissions generated by steel industry annually



The U.S. is not the source of the problem

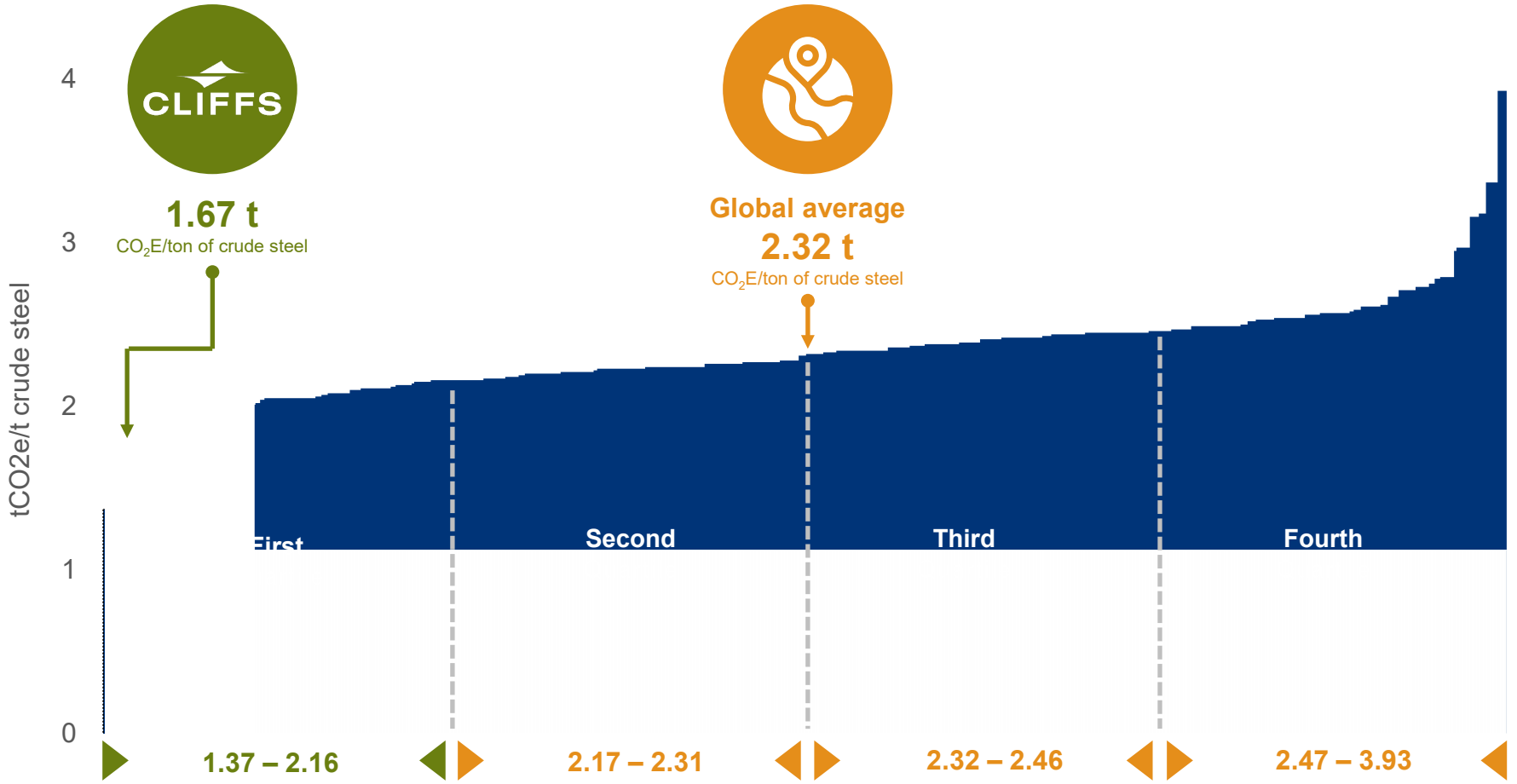
Source: Global Efficiency Intelligence, November 2019 report: “An International Benchmarking of Energy and CO2 Intensities” and Worldsteel 2020 Steel yearbook

THE WORLD ENVIRONMENTAL BENCHMARK IN BF/BOF STEEL PRODUCTION IS CLEVELAND-CLIFFS

	Global Practice	Cliffs
 **Iron ore**	Dirty Sintered Iron Ore Fines	Green Iron Ore Pellets
 **Coke**	High Coke Rates	Low Coke Rates
 **Metallics**	Minimal/No Metallics Usage	Metallics Usage
 **Natural gas**	Minimal Natural Gas Injection	Industry-high Natural Gas Injection (prepared to replace with hydrogen)
 **Pig iron**	High Liquid Pig Iron Charge	Optimal Liquid Pig Iron Charge
 **Scrap**	Minimal Scrap Charge	Higher Scrap Charge

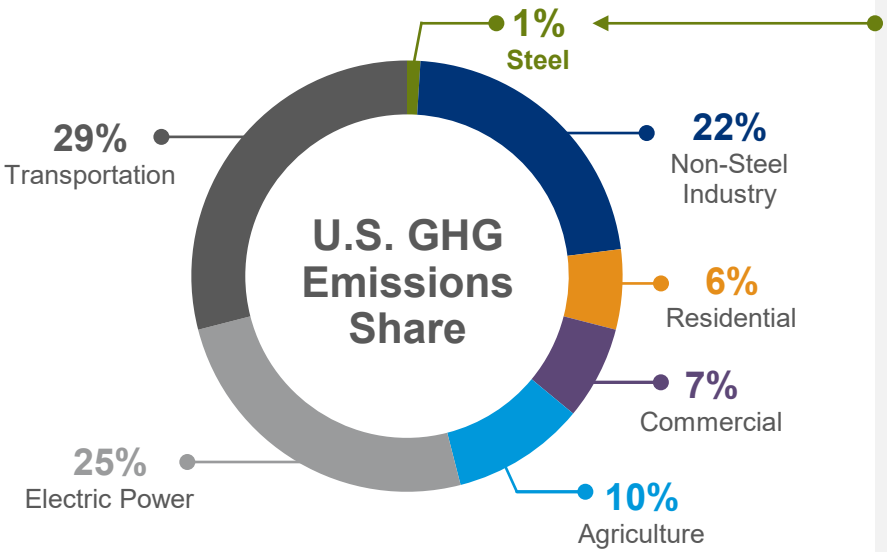
Cliffs' total CO_2E per ton of 1.67 for BF-BOF operations substantially less than global integrated peers (Scope 1 and 2)

CO_2 GLOBAL EMISSIONS CURVE – BF-BOF



Source: CRU

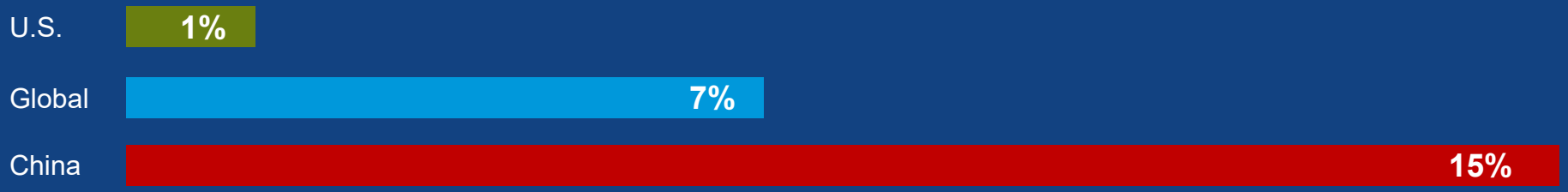
UNITED STATES GREENHOUSE GAS EMISSIONS BY ECONOMIC SECTOR



Domestic steel industry accounts for 1% of total U.S. emissions

Global average: 7% of total global emissions

Steel Emissions Share

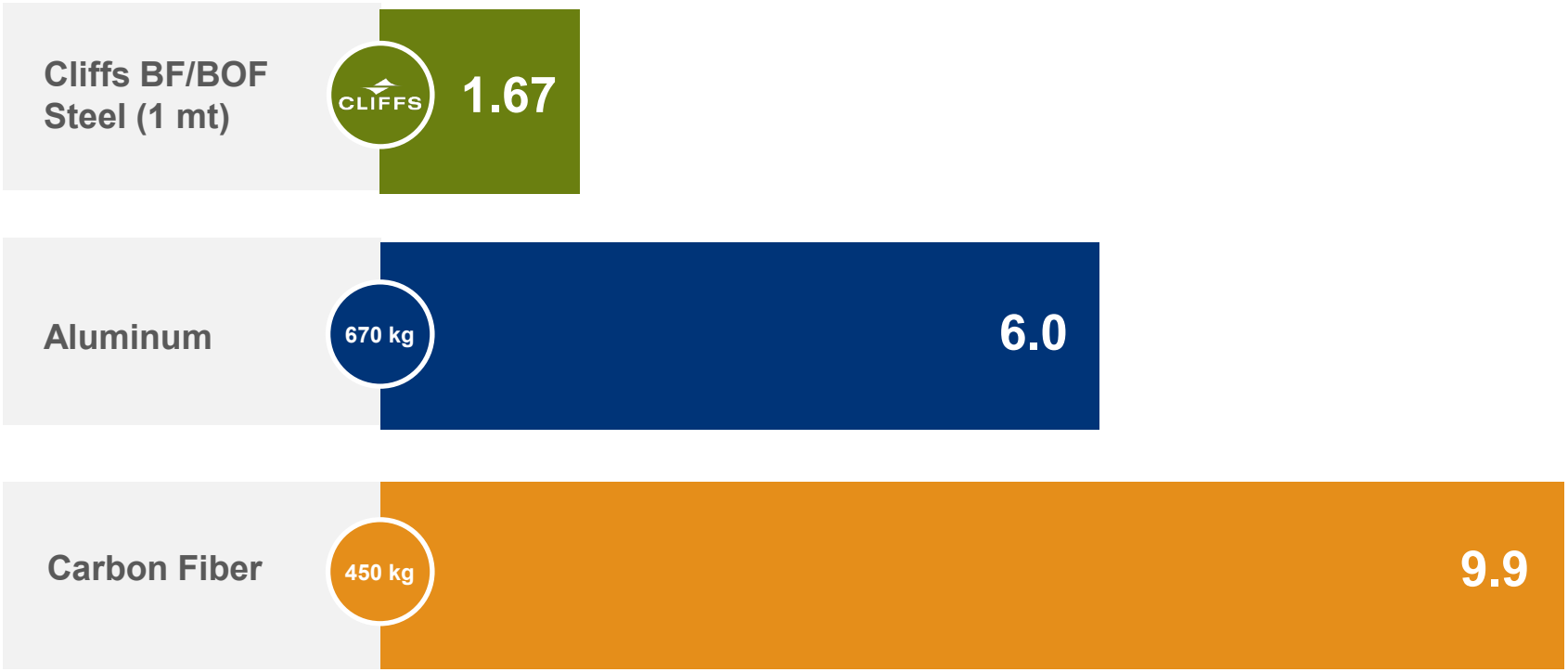


Source: U.S. Environmental Protection Agency (2021). Inventory of U.S. Greenhouse Gas Emissions and Sinks: 1990-2019

STEEL EMISSIONS VS. OTHER MATERIALS

CO_2 emissions intensity adjusted for part weight (Scope 1 and 2)

Each material adjusted to its equivalent of 1 metric ton of steel



Source: AISI

NATURAL GAS BASED HBI

Production Capacity

1.9 million metric tons

Hot Briquetted Iron

- Cliffs' Blast Furnaces
- Cliffs' EAFs
- Cliffs' BOFs
- Third Party Sales

Emissions reduction

100% Reduced with 100% natural gas

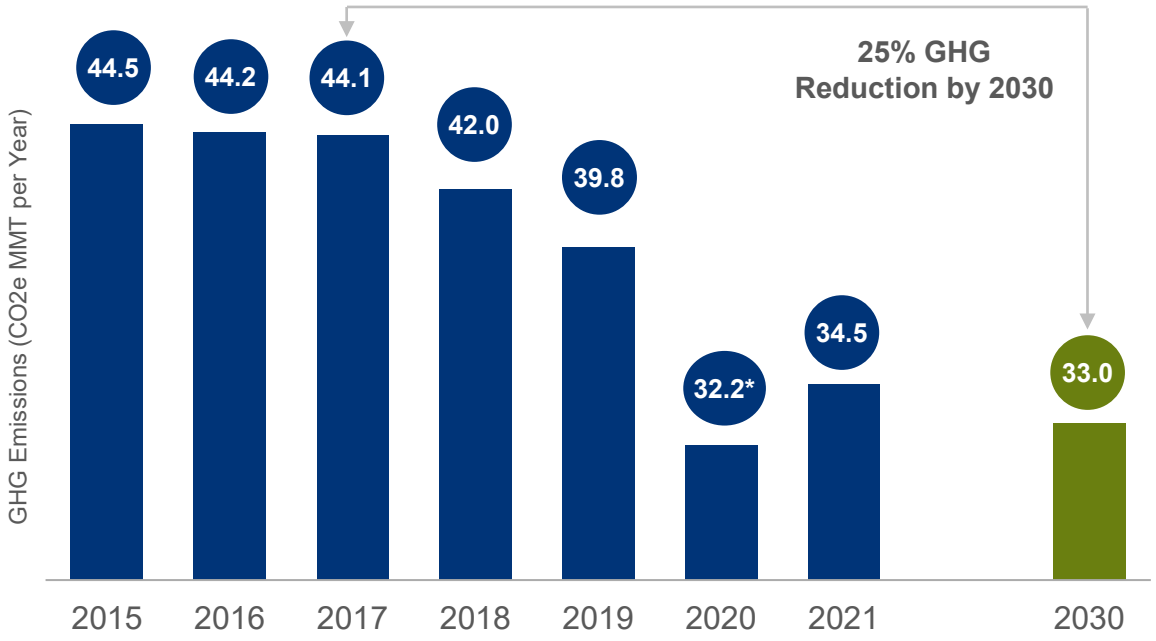
70% 70% less CO_2 emissions than foreign pig iron

Will test hydrogen in near future

GHG REDUCTION COMMITMENT

25% GHG Reduction by 2030

Scope 1 and Scope 2 Emissions



How we will accomplish

- Use of HBI in blast furnaces
- Stretching hot metal with additional scrap
- Natural gas injection in blast furnaces
- Clean energy and energy efficiency projects
- Carbon capture

Cleveland-Cliffs' BF-BOF GHG Intensity was reduced from **1.82/t** in 2020 to **1.67/t** in 2021

Pro forma GHG emissions profile of Cleveland-Cliffs' current operating footprint.
*2020 GHG emission levels were lower than expected due to pandemic-related production levels

CLIFFS

TRACK RECORD OF EXCELLENT LABOR PARTNERSHIPS

In 2022. . .

New Labor Agreement that covers 12,000 USW-represented employees ratified in October

New Labor Agreement that covers 2,000 USW-represented employees at Mining and Pelletizing Operations ratified in September

In 2020 and 2021. . .

New Labor Agreement with IAM Members for Middletown Works that covers 1,900 IAM-represented employees

New 3-Year Labor Contract with United Auto Workers at Dearborn Works that covers 1,000 UAW-represented employees

New 3-Year Labor Contract with United Auto Workers at Rockport Works that covers 350 UAW-represented employees

New 4 ½ Year Labor Contract with USW at Mansfield Works that covers 300 USW-represented employees

UAW

UNITED STEELWORKERS
USW
UNITY AND STRENGTH FOR WORKERS

INTERNATIONAL ASSOCIATION OF MACHINISTS AND AEROSPACE WORKERS
A M
OF

CLIFFS

RECENT RECOGNITION

S&P Global Platts 2021 Deal of the Year

S&P Global Platts 2021 Metals Company of the Year

S&P Global Platts 2021 CEO/Chairperson of the Year

AIST 2021 Steelmaker of the Year

General Motor's 2021 Supplier of the Year for Fifth Straight Year

AMM/Fastmarkets 2021 Steel Advocate of the Year

AMM/Fastmarkets 2021 Scrap Company of the Year (FPT)

CLEVELAND-CLIFFS' ASSET PORTFOLIO

Asset	Location	Description
Blast Furnace/BOF Steel Operations		
Burns Harbor	Indiana	Fully integrated facility with 2021 raw steel production of ~5 million net tons
Cleveland	Ohio	Fully integrated facility with 2021 raw steel production of ~3 million net tons
Dearborn	Michigan	1 blast furnace and slab producing facility with 2021 raw steel production of ~3 million net tons
Indiana Harbor	Indiana	Fully integrated facility with 2021 raw steel production of ~4 million net tons
Middletown	Ohio	Fully integrated facility with 2021 raw steel production of ~3 million net tons
Riverdale	Illinois	Thin-slab casting and rolling facility with 2021 production of ~700 thousand net tons
EAF Facilities		
Butler	Pennsylvania	Electrical and stainless steel facility with 2021 raw steel production of ~400 thousand net tons
Coatesville	Pennsylvania	Plate producer with 2021 raw steel production of ~200 thousand net tons
Mansfield	Ohio	Stainless facility with 2021 raw steel production of ~500 thousand net tons
Steelton	Pennsylvania	Rail producing facility with 2021 raw steel production of ~300 thousand net tons
Iron Ore Mines and Pellet Plants		
Hibbing Taconite Mine	Minnesota	Production capacity of ~7 million long tons of iron ore pellets (85% owned)
Minorca Mine	Minnesota	Production capacity of ~3 million long tons of standard and DR-grade iron ore pellets
Northshore Mine	Minnesota	Production capacity of ~5 million long tons of standard and DR-grade iron ore pellets
Tilden Mine	Michigan	Production capacity of ~7 million long tons of iron ore pellets
United Taconite Mine	Minnesota	Production capacity of ~6 million long tons of iron ore pellets
Direct Reduced Iron		
Toledo HBI Facility	Ohio	~1.9 million metric ton facility that produces a high-quality, low-cost, low-carbon intensive HBI

CLEVELAND-CLIFFS' ASSET PORTFOLIO (CONTINUED)

Asset	Location	Description
Finishing Facilities		
Burns Harbor Plate and Gary Plate	Indiana	Plate finishing facilities
Conshohocken	Pennsylvania	Plate finishing facility
Columbus	Ohio	Automotive-focused finishing facility
Coshocton	Ohio	Stainless finishing facility
Dearborn	Michigan	Automotive-focused finishing facility
Double G Coatings(1)	Mississippi	Construction-focused finishing facility
Rockport	Indiana	Automotive-focused finishing facility
Tek and Kote	Indiana	Automotive-focused finishing facility
Weirton	West Virginia	Tinplate facility
Zanesville	Ohio	Electrical steel finishing facility
Downstream Assets		
Tooling and Stamping	Multiple	10 facilities that provide custom stamping solutions for automotive industry
Tubular	Multiple	2 facilities that primarily specialize in stainless steel exhaust tubes for automotive industry
Piedmont	North Carolina	Plasma-cutting plate facility
Scrap Processing Facilities	Multiple	22 scrap facilities with ~3 million tons of scrap metal processing capabilities that are primarily located in the Midwest near our steel facilities. Approximately half of output is prime grade
Coal/Coke Production Facilities		
Monessen	Pennsylvania	Coke facility
Princeton	West Virginia	Metallurgical coal mine with 2021 production of ~1.4 million net tons
Warren	Ohio	Coke facility

(1) Joint Venture with U.S. Steel

CLIFFS