

Cleveland-Cliffs Recognized by U.S. Department of Energy as a Better Climate Challenge Goal Achiever for GHG Emissions Reduction

The Company Reduced Total Scope 1 and Scope 2 GHG Emissions by 32 Percent from a 2017 Baseline Year

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs announced today that the U.S. Department of Energy (DOE) has recognized the Company as a GHG Emissions Reduction 2023 Goal Achiever through its Better Buildings Initiative and Better Climate Challenge. The Company achieved its first DOE goal by reducing its absolute scope 1 and 2 GHG emissions by 32 percent by year-end 2022 from a 2017 baseline and exceeding its target to reduce by 25 percent by the year 2030.

Cleveland-Cliffs is the only steel company participating in the DOE Better Buildings Initiative to drive leadership in energy innovation and the Better Climate Challenge, an initiative that challenges major industrial partners to cut their greenhouse gas emissions by 50 percent within 10 years. The Company's commitment covers 46 of its operating facilities.

Lourenco Goncalves, Cleveland-Cliffs' Chairman, President, and Chief Executive Officer said, "We are a proud member and partner of the U.S. Department of Energy's Better Plants and Better Climate Challenge programs, and we appreciate the agency's recognition of our significant achievement. Through these programs, the DOE has become an invaluable partner as we reduce our emissions. Going forward, with the DOE's plans to fund regional clean hydrogen hubs including two hubs near several of our largest steelmaking plants, we have a real path to further reduce our carbon footprint through the usage of hydrogen."

Cleveland-Cliffs' most impactful GHG emissions reductions in 2022 derived from strategic actions that included:

- optimized use of hot-briquetted iron (HBI) in its ironmaking furnaces to reduce fuel rates;
- optimized scrap consumption;
- prioritized operation of efficient equipment and facilities;
- increased use of lower carbon fuels; and
- upgrades to onsite energy recovery for power generation.

In addition, the DOE selected Cleveland-Cliffs to be a featured partner in the Better Climate Challenge Road Show Season Two, which will launch in December 2023. The program presents innovative solutions for reducing GHG emissions.

For more information about Cleveland-Cliffs' Better Buildings profile, visit:
<https://betterbuildingssolutioncenter.energy.gov/partners/cleveland-cliffs-inc>

The U.S. Department of Energy published the “[2023 Better Buildings Initiative Progress Report](#),” which summarizes the achievements of DOE’s Better Buildings public and private sector partners and the results of the Better Climate Challenge.

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 27,000 people across its operations in the United States and Canada.

www.clevelandcliffs.com

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20231026041282/en/>

MEDIA CONTACT:

Patricia Persico

Senior Director, Corporate Communications

(216) 694-5316

INVESTOR CONTACT:

James Kerr

Manager, Investor Relations

(216) 694-7719

Source: Cleveland-Cliffs Inc.