

Executive Biography

Lourenco Goncalves Chairman, President & Chief Executive Officer

Lourenco Goncalves has been Chairman, President and Chief Executive Officer of Cleveland-Cliffs since August 2014. He designed and led the company through a major strategic initiative transforming Cliffs into a leading player in the U.S. steel industry, starting with a complete financial turnaround, followed by growth initiatives in the metallics market and the entry into the steel business. In 2017, Cliffs started the construction in Toledo, Ohio of the world's most modern Direct Reduction plant, which started operations in November 2020. Mr. Goncalves led the acquisition of AK Steel in March 2020, followed by the acquisition of ArcelorMittal USA in December 2020. With these two major acquisitions, Cleveland-Cliffs is now the largest flat-rolled steel company and the largest iron ore pellet producer in the United States and in North America, holding an industry-leading market position in automotive steel. With the Toledo plant, Cleveland-Cliffs became the sole producer in the Great Lakes region of hot briquetted iron (HBI), an environmentally friendly metallic feedstock designed to reduce GHG emissions.

Prior to Cleveland-Cliffs, Mr. Goncalves served as Chairman of the Board, President and Chief Executive Officer of Metals USA Holdings Corp., a leading American manufacturer and processor of steel and other metals, for over 10 years. Prior to Metals USA, Mr. Goncalves served as President and Chief Executive Officer of California Steel Industries, Inc. for 5 years. Prior to that, he was employed by Companhia Siderúrgica Nacional (CSN), a major steel and mining company in Brazil, where he held several positions in operations and sales. From October 2011 to April 2014, Mr. Goncalves was a board member of Ascometal SAS, a manufacturer of special steel headquartered in Paris, France.

Mr. Goncalves is a Distinguished Member and Fellow of the Association for Iron & Steel Technology (AIST). Mr. Goncalves currently serves on the Boards for the American Iron and Steel Institute and the Greater Cleveland Partnership (GCP). He was the recipient of AIST's Steelmaker of the Year Award for the year 2021. Also in 2021, S&P Global Platts presented Mr. Goncalves with the CEO/Chairperson of the Year Global Metals Award, which honors a leader who is highly respected by both peers and competitors, admired and followed by employees, trusted by investors and welcomed by the community. Under Mr. Goncalves' leadership, Cleveland-Cliffs also garnered top Global Metals Awards as the Metal Company of the Year and the Deal of the Year.

Mr. Goncalves earned a Master of Science degree in Metallurgical Engineering from the Federal University of Minas Gerais in Belo Horizonte, Brazil, and a Bachelor's degree in Metallurgical Engineering from the Military Institute of Engineering in Rio de Janeiro, Brazil.



**For media inquiries or print-ready image,
please contact:**

Patricia Persico
Director, Corporate Communications
Phone: 216.694.5316
patricia.persico@clevelandcliffs.com