

April 26, 2024



Cleveland-Cliffs to Publish Monthly Hot Rolled Coil Spot Price

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. (NYSE: CLF) announced today that, in response to industry trends and feedback from customers, the Company will publish a "Cliffs Hot Rolled Market Price" via letter to all flat-rolled customers on a monthly basis. The price will be published in conjunction with the monthly opening of the Hot Rolled order book, and will be simultaneously published at <https://www.clevelandcliffs.com/doing-business/>. Cliffs may also update this price more frequently as market conditions necessitate.

Lourenco Goncalves, Cliffs Chairman, President and CEO, said, "We encourage market transparency and have been pleased to see other market participants be more open with their pricing. As the largest producer of flat-rolled steel in North America, we felt it necessary to do the same to make sure our customers had the most timely and reliable pricing information."

The first Cliffs Hot Rolled Market Price will be published this morning, April 26, 2024, in conjunction with the June Hot Rolled order book opening: [Download Price Document](#)

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.

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