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Cleveland-Cliffs and the United Auto Workers Reach New Labor Agreement for Coshocton Works

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. (**NYSE: CLF**) announced today it has reached a new three-year labor agreement with the United Auto Workers (UAW) for Coshocton Works, to become effective July 31, 2023. The agreement is tentative, pending ratification by UAW local union membership, and will cover approximately 330 UAW-represented workers.

Lourenco Goncalves, Chairman, President and CEO, stated, "We are pleased to reach a new labor agreement with the UAW for our employees at Coshocton Works. Coshocton is a leading producer of EAF flat-rolled stainless steel in the United States and a major supplier of stainless steel to the North American automotive industry. This agreement provides Cleveland-Cliffs a competitive cost structure for future success, while maintaining and supporting good paying middle class union jobs to our employees at Coshocton Works." Mr. Goncalves added, "We thank both negotiating teams for their dedication to reach this agreement significantly ahead of the deadline. We look forward to continuing our strong partnership with the UAW."

Due to the ratification process, no additional details will be released at this time.

About Cleveland-Cliffs Inc.

Cleveland-Cliffs is the largest flat-rolled steel producer in North America. Founded in 1847 as a mine operator, Cliffs also is 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.

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