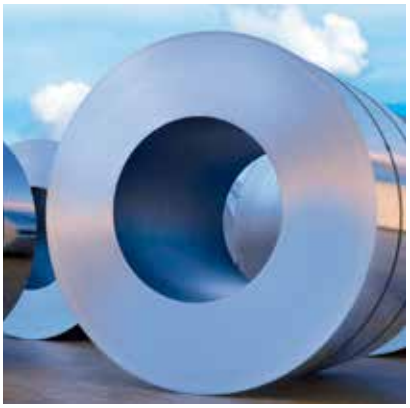
CLIFFS

CLEVELAND-CLIFFS INC.

STEEL FOR A SUSTAINABLE SOCIETY



THE AMERICAN IRON AND STEEL COMPANY

ABOUT CLEVELAND-CLIFFS INC.

Founded in 1847 as a mine operator, Cleveland-Cliffs is a leading steel company in North America today. 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 produces the highest quality steel by utilizing the best practices in the steel industry. With a vertically integrated profile, the company has more predictable costs throughout our supply chain and more control over our production from mining to downstream stamping and tubing.

Cliffs is the largest supplier of steel to the automotive industry in North America and serve a diverse range of other markets due to our comprehensive offering of flat-rolled steel products. Headquartered in Cleveland, Ohio, Cleveland-Cliffs employs approximately 30,000 people—including more than 90% of its hourly workforce represented by a labor union— across its operations in the United States and Canada.

Key Highlights

Headquartered in Cleveland since 1847

$19.2 billion
Full-Year 2024 Consolidated Revenues

$1.2 billion
Full-Year 2024 Adjusted EBITDA

30,000
Employees as of November 2024

NYSE:CLF

A FULLY-INTEGRATED STEELMAKING SYSTEM

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

Pellets | **HBI** | **Prime Scrap**

8 operational blast furnaces and 5 electric arc furnaces

Steel Making & Rolling

Industry-leading automotive market share

Finishing & Coating

Innovative and diverse downstream capabilities

Downstream

STEELMAKING RAW MATERIALS

Cleveland-Cliffs is widely recognized for its innovation in iron ore mining and processing technologies. The Company is a major supplier of iron ore pellets from its mines and pellet plants in Michigan and Minnesota. Cleveland-Cliffs produces various grades of pellets, including standard, fluxed and DR-grade, for its own internal supply and for steel producing customers.

Blast Furnace Pellets

Cleveland-Cliffs produces various grades of iron ore pellets for use in blast furnaces as part of the steelmaking process. While most iron ore producers mine, market and sell a commoditized product that is effectively fungible across most blast furnaces, Cliffs' production of custom-made pellets is the true differentiating factor when compared to its peers in the iron ore space.

DR-Grade Pellets

A product line of DR-grade pellets was developed for feedstock for the Direct Reduction facility and Hot-briquetted Iron (HBI) production. Cleveland-Cliffs' DR-grade pellets are 67.3% Fe and 2% silica, which are purer than standard iron ore pellets, and are tailor-made for HBI production.

Metallics

The most modern, efficient and environmentally compliant direct reduction plant in the world, Cleveland-Cliffs' Toledo Direct Reduction facility is the first producer of high-grade, ore-based metallics in the U.S. Great Lakes region. HBI is compacted in the shape of briquettes designed for ease of shipping and handling. The Toledo Direct Reduction facility is a key, environmentally friendly supplier for Cleveland-Cliffs' own steel facilities as well as a supplier to steel producers.

Cokemaking/Coal Mining

World-class blast furnace operation demands the highest quality of raw materials, operations and operators. Coke is an important raw material fed into the blast furnace in terms of effect on blast furnace operation and hot metal quality.

Scrap

With Ferrous Processing and Trading Company, Cleveland-Cliffs has grown its prime scrap presence through existing relationships with industrial steel consumers. All of the steel we produce contains recycled contents.

Iron Ore Pellets

Hot Briquetted Iron (HBI)

STEELMAKING

Cleveland-Cliffs is a leading producer of flat-rolled carbon, plate, stainless, electrical and long steel products, and a provider of carbon and stainless steel tubing products, die design and tooling, and hot- and cold-stamped components. To meet customers' most demanding requirements, the Cleveland-Cliffs' team creates innovative steel solutions for many different industries. This includes automotive applications in body panels and structures, specialty exhaust system steels, and materials for hybrid and electric vehicle drive trains. An offering of innovative products is available for the appliance, industrial and construction markets, including a variety of specialty stainless steel products and world class electrical steels used in motors and transformers for power distribution and generation.

Carbon Steels

The Company offers Carbon Steels with a diverse range of mechanical properties and alloys, making them the ideal material for various applications. The focus is to continually innovate and produce high quality steels for the future. Carbon Steel offerings include: Hot Rolled, Cold Rolled, Electrogalvanized, Hot Dip Galvanized, Hot Dip Galvannealed, Aluminized Type 1, Aluminized Type 2, Enamel & Galvalume.

Electrical Steels

Cleveland-Cliffs is the only U.S. producer of electrical steels that are essential for the transformers that distribute power efficiently across the electrical grid. Highly engineered electrical steels are essential to modern day living. Looking to the future, Cleveland-Cliffs is working to develop the next generation of electrical steels that will power more efficient transformers, generators and motors - including motors used in hybrid and electric vehicles.

Stainless Steels

Corrosion resistance is the main advantage of stainless steel. The Company manufactures over 50 stainless steel alloys, particularly specialized grades offering unique properties for durability, strength, fabrication and temperature resistance, as well as an aesthetically attractive line of finishes to meet customer needs. Depending on the grade, stainless steel applications are used in automotive exhaust systems, automotive trim, cookware, cutlery, furnaces and more.

Plate

Steel Plate is steel that is generally heavier than 3/16-inch-thick and greater than 48 inches wide. The carbon and high-strength low alloy (HSLA) steel plate is used in a variety of applications, such as storage tanks, ships and railcars, large diameter pipe, wind towers, machinery parts and offshore structures. More specialized steel plate, such as alloy plate, can have superior strength and performance characteristics for particular applications. These applications could include the manufacture of construction, mining and logging equipment, pressure vessels, the fabrication of bridges and buildings, military armor and hard rock processing equipment.

Long Products

Long product offerings include a selection of sheet piles, rails and quality wire rod. The offering is a wide range of sections to meet the demands of downstream customers.

TUBULAR COMPONENTS

Steel tubing is used in machined or formed parts of industrial, automotive, farm machinery, aircraft, transportation, materials handling, and household equipment. It is produced to exact outside diameter and wall thickness dimensions. The extensive range of carbon and stainless tubing is available in mill lengths and a selection of cutting and end finishing options.

TOOLING AND STAMPING

Tool and Die

Cleveland-Cliffs Tooling and Stamping is an advanced manufacturing and engineering services company, producing the innovative designs. State-of-the-art tool build facilities are supported by highly talented tactical specialists, accessing the latest efficiencies that technology has to offer. With expertise in robotic transfer, progressive, automated transfer, and hot-stamp tooling, the organization offers a broad range of tool build capabilities. Tool building supports both hot and cold stamping operations.

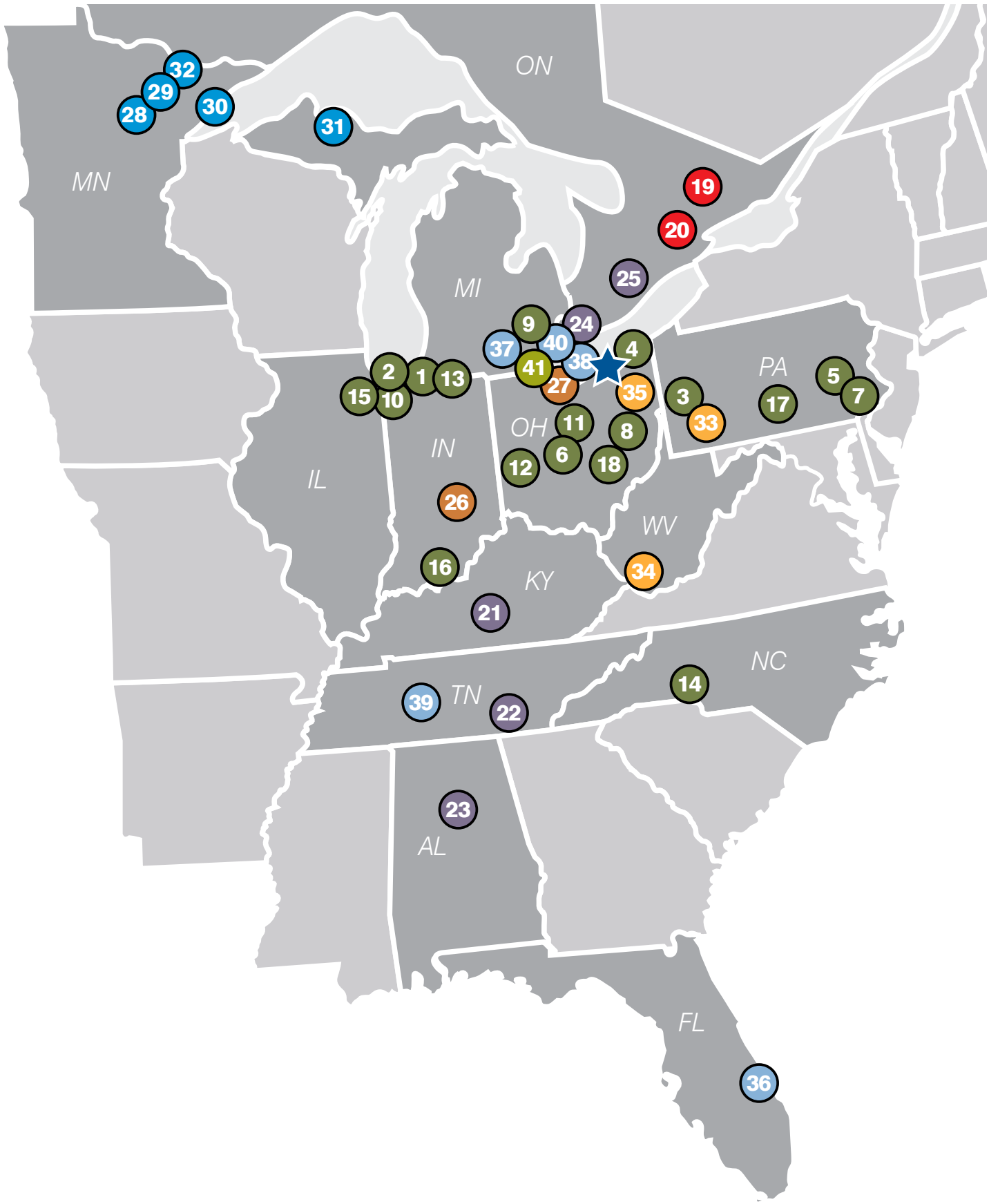
Automotive Parts and Components

Cleveland-Cliffs' automotive stamping services offer manufacturing and engineering services to produce innovative, lightweight components and subassemblies. With a track record of designing tools customers believed impossible to manufacture, Cleveland-Cliffs is one of the few companies in the market that can provide the full catalog of formed, and assembled components. Whether it be hot stamped press hardenable steel or cold stamped advanced high strength steel, the company is a leader in die design and tooling and process.

THE RESEARCH AND INNOVATION CENTER

Cleveland-Cliffs has an extensive history of being an innovator dating back more than a century. From upstream research and development, to downstream applications, the Company has dedicated technical and engineering resources that begin with improving customers' production and manufacturing performance to applications for their end product use.

The Research and Innovation Center (RIC) expands its capabilities to bring new steel products to the marketplace. These products include next-generation advanced high strength carbon and specialty steels to help automotive customers design lighter, more fuel-efficient vehicles that maintain superior strength and safety performance. For the mining segment, the Cliffs Technology Group is vital to efforts related to product development, process improvements, ore reserve optimization, cost reduction, risk management, pellet quality, safety and environmental compliance.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CLIFFS

COMPANY OFFICES AND OPERATIONS

★ Cleveland-Cliffs Headquarters

Steelmaking and Finishing Facilities

1. Burns Harbor
2. Burns Harbor Plate & Gary Plate
3. Butler Works
4. Cleveland Works
5. Coatesville
6. Columbus Coatings
7. Conshohocken
8. Coshocton Works
9. Dearborn Works
10. Indiana Harbor
11. Mansfield Works
12. Middletown Works
13. New Carlisle
14. Piedmont
15. Riverdale (Full Idle)
16. Rockport Works
17. Steelton (Full Idle)
18. Zanesville Works

Stelco

19. Stelco Hamilton Works
20. Stelco Lake Erie Works

Tooling and Stamping

21. Bowling Green
22. Cleveland, TN
23. Sylacauga
24. Windsor & Ontario
25. TIllonsburg/Otterville

Tubular

26. Columbus, IN
27. Walbridge

Iron Ore Mines and Pellet Plants

28. Hibbing
29. Minorca (Full Idle)
30. Northshore
31. Tilden
32. United Taconite

Coal/Coke Production Facilities

33. Monessen
34. Princeton
35. Warren

FPT Scrap Processing

36. FPT – Florida Locations (2)
37. FPT – Michigan Locations (12)
38. FPT – Ohio Locations (5)
39. FPT – Tennessee Locations (2)
40. FPT - Ontario Location

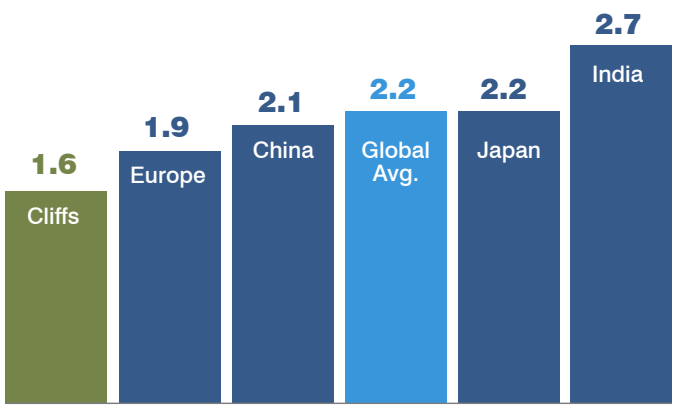
Direct Reduced Iron

41. Toledo Direct Reduction Plant

LEADERSHIP IN SUSTAINABILITY

We recognize that all aspects of steelmaking, from the extraction and processing of the earth's mineral resources to the manufacture and finishing of steel, to sourcing prime scrap to create a closed-loop steel recycling program, must be accomplished in a responsible manner that minimizes impacts on the environment and creates value for our stakeholders and society. Environmental stewardship is an essential element of our sustainable business strategy and is at the heart of our efforts to earn and maintain our social license to operate.

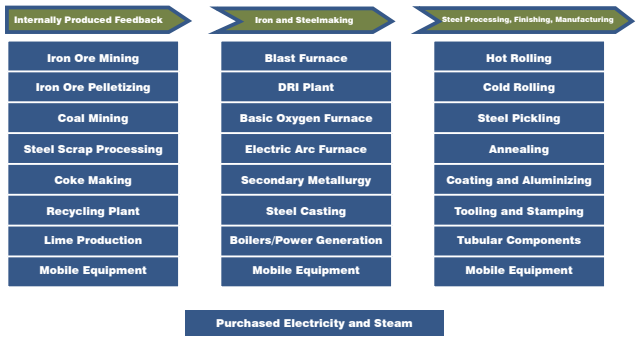
2024 Average Emissions Intensity of Cleveland-Cliffs Integrated Mills is **27%** Lower Than Global Average Integrated Mills (Scopes 1 and 2)



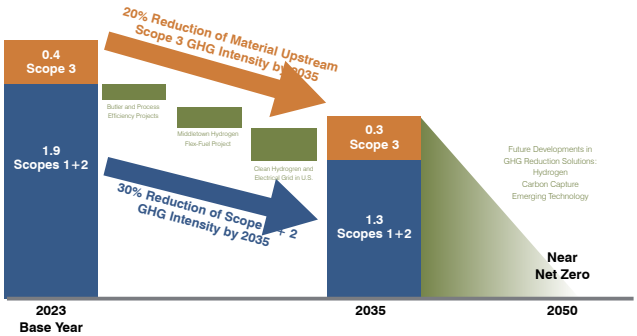
Metric tons CO_2 e/metric ton crude steel

Source: CRU as of 2.13.25

Cleveland-Cliffs Consolidated Mining, Iron, Steel and Downstream Scopes 1 and 2 GHG Emissions Process Boundary



Scope 1, 2, Material Upstream Scope 3 GHG Intensity (t CO_2e/t crude steel)



Commitment to Reduce GHG Emissions

We already achieved our 2030 emissions intensity goal established in 2021 to reduce our Scope 1 and 2 GHG emissions intensity by 25%, well ahead of schedule. In May, 2024 we set new GHG emissions reductions targets and laid the groundwork for our future decarbonization initiatives that are practical, impactful and add value to our business strategy. Our integrated steel mill average is 27% lower than the global average.

We seek to reduce GHG emissions by prioritizing efficient operations and actionable, commercially viable technologies and solutions. We have dedicated resources for research and development of decarbonization technologies. In addition, we're working with commercial and academic partners on projects to evaluate energy efficiency, industrial electrification, carbon capture utilization and storage (CCUS), and clean electricity and fuels such as hydrogen.

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