

Cleveland-Cliffs Introduces New MOTOR-MAX™ Non-Oriented Electrical Steels for High Frequency Motors and Generators

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. (NYSE: CLF) today announced that it is introducing the MOTOR-MAX product line of non-oriented electrical steels for high frequency motors and generators in the North American market. Cleveland-Cliffs is raising the standards of steel performance once again with its MOTOR-MAX High Frequency Non-Oriented Electrical Steels (HF NOES) brand of electrical steels, which are designed for high speed motors, electric vehicle (EV) traction motors, aircraft generators and other rotating equipment. From research to production, Cleveland-Cliffs has the experience and capabilities to produce the quality electrical steels necessary for these distinctive high performance applications to meet a broad range of customer technical requirements.

The drive towards vehicle electrification has transformed the automotive market with the adoption of electric vehicles (EVs). As demand for electrical steels increase for EV traction motors, Cleveland-Cliffs is at the forefront of this market as the only producer of automotive-quality electrical steels in North America. EV traction motors are one of the most crucial components of electric vehicles and utilizing MOTOR-MAX High Frequency electrical steels will improve the overall efficiency and performance of the motor. With a reliable, domestic supply of MOTOR-MAX electrical steels, automotive OEMs have a dependable source for their production of EV motors in the United States.

In addition, the growing demand for EVs has fueled the requirement for charging stations' infrastructure nationwide. Cleveland-Cliffs has the resources in place to play a leadership role also with its grain-oriented electrical steels (GOES) to be used in EV charging stations.

Cleveland-Cliffs is able to make MOTOR-MAX HF NOES and other electrical steel products utilizing a cleaner mix of its high-quality direct reduced iron and recycled steel scrap at its electric arc furnaces (EAFs) located in the United States. The Company maintains control over the entire production cycle, using U.S.-sourced materials, incorporating recycling and other environmentally friendly sustainable practices. Cleveland-Cliffs' technique to produce electrical steels, like MOTOR-MAX HF NOES, results in lower greenhouse gas emissions than other steel mills utilizing carbon-intensive energy sources and production methods.

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. We are 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

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

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