

September 4, 2025



Cleveland-Cliffs Reports the Dismissal of Lawsuit by Nippon Steel and U.S. Steel

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. (NYSE: CLF) reported that on September 3, 2025, United States Steel Corporation, Nippon Steel Corporation, and Nippon Steel North America, Inc. (collectively, "Plaintiffs") voluntarily dismissed with prejudice their lawsuit against Cleveland-Cliffs Inc. ("Cliffs"), Cliffs' Chairman, President and CEO, Lourenco Goncalves and the International President of the United Steelworkers, David McCall (collectively, "Defendants"), which was originally filed by the Plaintiffs on January 6, 2025. The related settlement agreement among the parties provided for the full release of the Defendants and involved no exchange of financial consideration. Other terms of the settlement agreement remain confidential.

Lourenco Goncalves, Cleveland-Cliffs' Chairman, President and Chief Executive Officer, stated: "This outcome speaks for itself. The case has been dismissed with prejudice, there was no financial consideration exchanged, and all claims have been released. We remain fully focused on advancing our steelmaking leadership in North America."

About Cleveland-Cliffs Inc.

Cleveland-Cliffs is a leading North America-based steel producer with a focus on value-added sheet products, particularly for the automotive industry. The Company is vertically integrated from the mining of iron ore, production of pellets and direct reduced iron, and processing of ferrous scrap through primary steelmaking and downstream finishing, stamping, tooling, and tubing. Headquartered in Cleveland, Ohio, Cleveland-Cliffs employs approximately 30,000 people across its operations in the United States and Canada. For more information, visit <http://www.clevelandcliffs.com>.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20250904510365/en/>

MEDIA CONTACT:

Patricia Persico
Senior Director, Corporate Communications
(216) 694-5316

INVESTOR CONTACT:

James Kerr
Director, Investor Relations
(216) 694-7719

Source: Cleveland-Cliffs Inc.