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Cleveland-Cliffs' New 3-Year Labor Contract with United Auto Workers Ratified at Dearborn Works

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. (**NYSE: CLF**) announced today that its employees represented by the United Auto Workers (UAW) Local 600 have ratified a three-year labor contract for its Dearborn Works operations. The new contract is retroactively effective from August 1, 2021 through July 31, 2024, and will cover approximately 1,000 UAW-represented workers at Dearborn.

Lourenco Goncalves, Chairman, President and CEO, stated, "We are extremely pleased to continue our commitment to good-paying middle class union jobs with a new labor agreement at Dearborn. Our union workforce is at the core of what we do at Cleveland-Cliffs, and Cleveland-Cliffs is at the core of American manufacturing as a whole. This is particularly relevant now, with the very real challenges and opportunities related to a new green era in steelmaking and in manufacturing. Dearborn is home of the most modern galvanizing line in the country, built in 2011 to produce the most advanced extra-wide automotive-grade exposed materials, among several other high end specs. Our local team at Dearborn is committed to the long-term health and success of our Company and our country, and as such, we were able to get a deal done with the UAW Local 600 that is fair and equitable for both sides." Mr. Goncalves added, "Differently from almost all other companies in this country, we embrace our unions as partners, and work with them as equals in pursuing our common goals. Our partnership is a powerful one and, with this latest deal, we will maintain our competitive cost structure in flat-rolled steel relative to any of our peers, union or non-union."

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 and direct reduced iron to primary steelmaking and downstream finishing, stamping, tooling, and tubing. The Company serves a diverse range of markets due to its comprehensive offering of flat-rolled steel products and is the largest supplier of steel to the automotive industry in North America. Headquartered in Cleveland, Ohio, Cleveland-Cliffs employs approximately 25,000 people across its mining, steel and downstream manufacturing operations in the United States and Canada. For more information, visit www.clevelandcliffs.com.

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