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

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. (**NYSE: CLF**) announced today that its employees represented by the United Auto Workers (UAW) Local 3044 have ratified a three-year labor contract for its Rockport Works operation. The new contract is effective from October 1, 2021 through September 30, 2024. The new contract will cover approximately 350 UAW-represented workers at Rockport.

Lourenco Goncalves, Chairman, President and CEO, stated, "Our union workforce is at the core of not just what we do but American manufacturing as a whole, and we are pleased to continue our commitment to good-paying middle class jobs with a new labor agreement at Rockport. Our local team at Rockport is committed to the long-term health and success of our Company, our country, and our environment, and as such, we were able to get a deal done that is fair and equitable for both sides." Mr. Goncalves added, "We embrace our Unions as partners and allow for participation in our success. 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."

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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