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Cleveland-Cliffs Reports Final Results of the Company-Wide COVID Vaccination Incentive Program

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. (NYSE: CLF) today announced the results of its COVID-19 Vaccination Incentive Program.

In July, the Company launched a vaccine incentive program that it developed in partnership with its labor unions, including the United Steelworkers, the United Autoworkers, and the International Association of Machinists. The intent of the Program was to protect the workforce by providing employees with a positive incentive to get vaccinated. Under the Program, the Company committed to pay an employee at least \$1,500 to receive a COVID-19 vaccine. For employees at locations with a vaccination rate of 75%, then the Company committed to pay an additional \$1,500 to vaccinated employees from that location, representing a total opportunity of \$3,000 per employee.

The Company achieved a total vaccination rate of 75%, or nearly 19,000 employees out of its workforce of approximately 25,000 employees. Also, 27 of the Company's 43 locations achieved a vaccination rate of at least 75%. When the program was launched in July, the Company-wide vaccination rate was 35%, or only approximately 9,000 employees. In the 45 days the Program was in place, the vaccination rate more than doubled, achieving numbers way ahead the vaccination rates of the local communities where the facilities are located, and also significantly ahead of the national vaccination rates.

Lourenco Goncalves, Chairman, President, and CEO said, "I am delighted with the success of our vaccine incentive program. I appreciate the support of our local managers and union partners in making herd immunity a reality at the majority of our locations." Mr. Goncalves added: "I implore both my steel producing peers and all other companies who have not already done so to implement similar programs, in order to defeat this nasty virus in our country once and for all."

Other highlights include:

- Indiana Harbor, the Company's largest facility and the largest steel operation in the United States, achieved a vaccination rate of 78%, compared to its location's county rate of 43%.
- Middletown Works in Middletown, Ohio achieved a vaccination rate of 75%, compared to its location's county rate of 46%.
- United Taconite in Eveleth, MN achieved a vaccination rate of 75%, compared to its location's county rate of 55%.

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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