May 3, 2022

Cleveland-Cliffs Inc. Celebrates 175 Years Milestone

The Company to Ring the NYSE Stock Market Closing Bell Today

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. (NYSE: CLF) will ring The Closing Bell at the New York Stock Exchange today, May 3, 2022. Lourenco Goncalves, Cleveland-Cliffs' Chairman, President and Chief Executive Officer, members of the company's board of directors and executive management team will participate in the event to celebrate the company's 175th year anniversary.

Lourenco Goncalves said, "For nearly two centuries, Cleveland-Cliffs has been instrumental in building modern society in the United States through the domestic steel industry. Companies with this type of longevity are incredibly rare. Cleveland-Cliffs has achieved this through its resilience, innovation and constant reinvention which has kept the company relevant and adaptive to an ever-changing world for generations."

Mr. Goncalves continued, "Today, we are commemorating and celebrating the achievements, ingenuity and hard work of our past and present employees. From our humble beginnings as an iron ore mining company to a new era for Cleveland-Cliffs as a major vertically integrated steel company, I am proud to lead the only producer of steel in North America that has full control of its ferrous supply chain as well as the largest supplier of specialized steel to the automotive companies in North America. This sets us apart competitively from other domestic steel companies. Built on this strong foundation, Cleveland-Cliffs is well-positioned to supply innovative steels for electric vehicles, renewable energy and the rebuilding of American manufacturing for many more decades ahead."

Headquartered in Cleveland, Ohio and operating in the Great Lakes region since 1847, Cliffs went public on the New York Stock Exchange in 1960. The New York Stock Exchange will stream The Closing Bell ringing on its website: https://www.nyse.com/bell. The bell ringing is scheduled for 3:56 - 4:00 p.m. ET. A video of the bell-ringing will also be archived on that same page after the livestream.

About Cleveland-Cliffs Inc.

Cleveland-Cliffs is the largest flat-rolled steel producer in North America. Founded in 1847 as a mine operator, Cleveland-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 26,000 people across its operations in the United States and Canada.

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