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Cleveland-Cliffs to Host U.S. Secretary of Energy Chris Wright and Other Government Officials at Butler Works to Showcase GOES Expansion Project

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. **(NYSE: CLF)** (“Cliffs”) announced today that it is hosting Chris Wright, U.S. Secretary of Energy; Audrey Robertson, Assistant Secretary of Energy; and William Kimmitt, Under Secretary of Commerce, at its Butler Works facility on Tuesday, October 6, to showcase the Company's previously announced Grain Oriented Electrical Steel (GOES) expansion project. The visit will highlight Cleveland-Cliffs' $200 million investment in Butler Works, supported by a $75 million award from the U.S. Department of Energy, which will strengthen domestic manufacturing capacity for a critical material used in electrical transformers that support the nation's power grid.

The Butler Works project will enhance steel quality, increase operating efficiency, and expand the facility's GOES production volume by up to 25 percent. As utilities invest in grid modernization, power generation, and electrical infrastructure projects across the United States, demand for transformers grows accordingly.

The additional production of GOES at Butler Works coming from this GOES expansion project supports such growing domestic demand for transformers.

Lourenco Goncalves, Cliffs’ Chairman and CEO, said: "We are honored to welcome Secretary Wright, Assistant Secretary Robertson and Under Secretary Kimmitt to Butler Works. This investment demonstrates the importance of maintaining domestic manufacturing capabilities for materials that are essential to America's energy infrastructure. Expanding GOES production at Butler Works will strengthen the domestic transformer supply chain, support American energy security, and help meet the country's growing electricity needs."

The project includes the installation of new induction reheat furnaces manufactured in Warren, Ohio, as well as other infrastructure improvements throughout the facility. These upgrades will enable more efficient heating of steel slabs, improve product quality, reduce production losses, and lower emissions from the hot rolling process. Project completion is expected in early 2028.

The investment further reinforces Butler Works' importance to the regional economy. The facility employs approximately 1,200 people represented by United Auto Workers Local 3303, generates approximately $187 million in annual wages, and spends more than $200 million annually on local supplies and services. The project is also expected to support approximately 220 construction jobs at peak construction activity, utilizing local union building trades.

During the visit, federal officials will receive an update on project progress and discuss the role of domestic GOES production in supporting a reliable and resilient electric grid. As the sole U.S. producer of GOES, Butler Works occupies a unique position in the nation's manufacturing and energy supply chain, supplying a material that is essential for the production of transformers used throughout the American power system.

About Cleveland-Cliffs Inc.

Cleveland-Cliffs is a leading North America-based steel producer with 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 25,000 people across its operations in the United States and Canada.

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