April 3, 2023

Cleveland-Cliffs Inc. Issues Its Sustainability Report for 2022

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. (NYSE: CLF) announced today the release of its Sustainability Report 2022. The Company is pleased to share its continued progress on environmental, social and governance (ESG) performance for 2022, including the progress made toward its 2030 greenhouse gas (GHG) emissions reduction goal.

The Sustainability Report 2022 was developed with reference to the Global Reporting Initiative Standards and the Sustainability Accounting Standards Board Standards, and highlights how the Company's business activities contribute to the advancement of the United Nations' Sustainable Development Goals. Besides a comprehensive Performance Data Table to consolidate all sustainability metrics, the Sustainability Report also includes a Limited Assurance Report issued by Deloitte & Touche LLP over our Statement of GHG Emissions which discloses consolidated Scope 1 and 2 GHG emissions data for 2022.

Lourenco Goncalves, Cleveland-Cliffs' Chairman, President and Chief Executive Officer said, "Throughout our long history, the key to our sustainable growth at Cleveland-Cliffs has been our ability to adapt and reinvent ourselves several times – from iron ore mining, almost two centuries ago; to pelletizing after World War II; to direct reduction five years ago; to the production of significant tonnages of highly specified stainless, automotive grade, and electrical steels, as of today. The Sustainability Report 2022 describes the progress made last year toward the achievement of our ESG goals and many of our sustainability initiatives, including our commitment to reducing GHG emissions 25 percent by 2030 from 2017 levels. We also provide updates on our many partnerships and collaborations with our neighboring communities, stakeholders and like-minded organizations. These actions underscore our deep commitment to building a stronger and more resilient Cleveland-Cliffs for the present, and for the future generations."

Cleveland-Cliffs is proud to uphold its commitment to sustainability and is pleased to share the following highlights from the 2022 report:

- Cleveland-Cliffs' Scope 1 and 2 GHG emissions in 2022 were below our reduction goal of 25% lower—well in advance of the 2030 target year for such reduction. This was achieved through strategic actions such as optimizing its asset footprint and raw material mix—particularly the use of hot briquetted iron (HBI) in its blast furnaces—along with production levels of crude steel. Additionally, the Company's overall emissions intensity per ton of crude steel decreased;
- Negotiated and implemented new 4-year labor contracts with the United Steelworkers union, covering approximately 14,000 employees;
- Entered into partnership with the U.S. Department of Energy and other relevant organizations in the pursuit of industrial decarbonization through technologies such as carbon capture and hydrogen use;
- Improved scoring and transparency on sustainability ratings platforms such as EcoVadis and CDP;

- Enhanced water and waste optimization systems for increased recycling and reuse;
- Continued engagement with local communities, including through open houses and family days, that enabled interaction with thousands of neighbors in the communities where it operates; and
- Donated $7.4 million to local communities through The Cleveland-Cliffs Foundation, strategic partnerships, site-specific programs and events and employee matching gifts.

Cleveland-Cliffs' Sustainability Report 2022 is accessible online in the "Sustainability" section of the Company's corporate website, www.clevelandcliffs.com, where a printable PDF version of the report is also available.

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, direct reduced iron, and ferrous scrap to primary steelmaking and downstream finishing, stamping, tooling, and tubing. Cleveland-Cliffs is the largest supplier of steel to the automotive industry in North America and serves a diverse range of other markets due to its comprehensive offering of flat-rolled steel products. Headquartered in Cleveland, Ohio, Cleveland-Cliffs employs approximately 27,000 people across its operations in the United States and Canada.

View source version on businesswire.com:
https://www.businesswire.com/news/home/20230403005359/en/

MEDIA CONTACT:
Patricia Persico
Senior Director, Corporate Communications
(216) 694-5316

INVESTOR CONTACT:
James Kerr
Manager, Investor Relations
(216) 694-7719

Source: Cleveland-Cliffs Inc.