March 7, 2025

Cleveland-Cliffs Announces “Buy American” Automotive Incentive Program for Employees

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. **(NYSE: CLF)** today announced a company-wide “Buy American” incentive for its nearly 30,000 employees. During the calendar year 2025, any Cleveland-Cliffs employee who purchases or leases a new American-built vehicle with substantial Cliffs’ steel content will receive a $1,000 cash bonus in connection with the purchase.

Lourenco Goncalves, Cliffs’ Chairman, President and CEO said: “We are pleased to do our part to support President Trump’s long-term vision of bringing manufacturing back to the United States. In order to be a global superpower and Make America Great Again, companies need to produce things in America and people need to buy things that are made in America. This incentive is a small token of our appreciation for the Administration’s “America-First” agenda and serves as recognition that our employees, as American consumers, will help power the resurgence of domestic manufacturing. We hope that other companies will follow suit and do their part to incentivize consumption of American-made products.”

U.S. Senator Bernie Moreno said, “For decades, workers in states like Ohio were devastated by elites in Washington who shipped their jobs overseas while importing cheap foreign products instead of manufacturing here in America. But thanks to President Trump and bold leadership from industry leaders like Cleveland-Cliffs, American manufacturing is poised to see a boom like never before. I applaud Cleveland-Cliffs’ bold leadership in fighting for American workers and am proud to join Lourenco in this historic announcement.”

Vehicles produced in a plant outside of the United States, or that use a significant amount of imported flat-rolled steel, will not qualify for the incentive. Further guidance regarding vehicle eligibility will be communicated directly to employees.

Cleveland-Cliffs will hold a joint press conference today at its Cleveland Works plant in Cleveland, Ohio, featuring Chairman, President, and CEO Lourenco Goncalves and U.S. Senator Bernie Moreno.

The event will be broadcast live on the Company’s YouTube channel. A replay will be available after the event on Cleveland-Cliffs’ channel.

Event Details:

- Date: Friday, March 7, 2025
- Time: 10:30 AM ET
- Webcast Link: https://www.youtube.com/c/ClevelandCliffsInc

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 30,000 people across its operations in the United States and Canada. For more information, visit http://www.clevelandcliffs.com.

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