January 5, 2024

Cleveland-Cliffs Applauds Department of Commerce's Final Determinations on Antidumping and Countervailing Duties for Tin Mill Products

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. **(NYSE: CLF)** today applauded the Department of Commerce's Final Antidumping and Countervailing Determinations on tin mill products from several trade partners responsible for unfair trade. In January 2023, Cleveland-Cliffs and the United Steelworkers jointly filed an antidumping and countervailing duty trade case alleging that a surge of dumped and subsidized tin mill product imports had materially injured Cleveland-Cliffs' Weirton operation and its USW workforce.

Today's announcement by the Department of Commerce is the culmination of a year-long investigation that ultimately produced the concrete determination that Canada, Germany, Korea and China are all guilty of dumping tin mill product in the U.S. market. Together with the existing Section 232 tariffs and quotas, these dumping calculations will provide a check against unfairly traded products from all the major sources of tin mill imports.

In response to Friday's announcement, Cleveland-Cliffs' Chairman, President & CEO, Lourenco Goncalves, stated: "Today's announcement is yet further evidence that domestic companies and workers in the domestic tin mill industry have been subject to unfair, illegal trade practices. I wish to express appreciation to the Department of Commerce for its diligent investigation. Cleveland-Cliffs will continue to work closely with the USW to advocate for an affirmative final injury determination by the International Trade Commission, which will allow us to correct the rampant unfair trade in the tin mill products industry."

Mr. Goncalves concluded: "With the heightened levels of both geopolitical uncertainty and supply chain disruptions in the world, we continue to expect disturbances in international trade. Today's outcome should put importers on notice that the United States will not tolerate unfair trade that harms employers, workers and communities."

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.

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Source: Cleveland-Cliffs Inc.