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Cleveland-Cliffs Applauds International Trade Commission's Decision to Uphold Tariffs on Japanese Imports

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. **(NYSE: CLF)** today applauded the International Trade Commission's (ITC) unanimous decision to uphold tariffs on tin mill products from Japan. After recently rejecting tariffs on tin mill products from several countries including China, the ITC correctly declared that Japan is different – Japan is not a fair trade partner with the United States. The United States currently has antidumping orders on 12 steel products from Japan. The largest producer of steel and tin mill products in Japan is Nippon Steel Corporation.

Lourenco Goncalves, Cliffs' Chairman, President and Chief Executive Officer, said: "While we are disappointed in their previous ruling on tin mill products, the ITC got this one right. The ITC's decision today supports what we have been saying for some time: that Japan is a bad trade partner with the United States, particularly in steel. Today's decision puts the Japanese, and Nippon Steel, on notice. It also underscores the importance of American ownership of our steel industry. Had Nippon Steel owned U.S. tin mill production, Nippon could have exerted influence to make it impossible for American companies and workers to correct unfair practices through our U.S. trade laws."

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 28,000 people across its operations in the United States and Canada.

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