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# Cleveland-Cliffs Inc. Announces Price Increase for Carbon Steel Products

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. **(NYSE: CLF)** (the “Company”) today announced that its wholly-owned subsidiary, AK Steel, is increasing current spot market base prices for all carbon flat-rolled steel products by a minimum of $40 per ton, effective immediately with new orders in North America.

**About Cleveland-Cliffs**

Founded in 1847, Cleveland-Cliffs is among the largest vertically integrated producers of differentiated iron ore and steel in North America. With an emphasis on non-commoditized products, Cleveland-Cliffs is uniquely positioned to supply both customized iron ore pellets and sophisticated steel solutions to a quality-focused customer base, with an industry-leading market share in the automotive industry. A commitment to environmental sustainability is core to our business operations and extends to how we partner with stakeholders across our communities and the steel value chain. Headquartered in Cleveland, Ohio, Cleveland-Cliffs employs approximately 12,000 people across mining and steel manufacturing operations in the United States, Canada and Mexico.

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