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Cleveland-Cliffs Announces Commitment to Reduce Greenhouse Gas Emissions by 25 Percent by 2030

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. **(NYSE: CLF)** announced today that it has set a target to reduce its greenhouse gas emissions by 25 percent by 2030. This goal represents combined Scope 1 (direct) and Scope 2 (indirect) greenhouse gas emission reductions on a mass basis (metric tons per year) compared with 2017 baseline levels. The Company has published a detailed plan outlining its strategic priorities on its corporate website at www.clevelandcliffs.com.

Lourenco Goncalves, Chairman, President and Chief Executive Officer said, “We at Cleveland-Cliffs acknowledge that one of the most important issues impacting our planet is climate change. The American steel industry is one of the cleanest and most energy efficient in the world, and therefore the utilization of steel Made in the USA is a decisively positive move to protect the planet against massive pollution embedded in the steel produced in other countries.”

Mr. Goncalves added: “In the past year Cleveland-Cliffs has transformed itself into the largest flat-rolled steel producer in North America. As a company currently employing more than 25,000 people, the vast majority of them in good paying middle-class union jobs, our commitment to operating our business in an environmentally and socially responsible manner remains our priority. As we continue to grow the company going forward, we will vigorously pursue the opportunities we have outlined in our Greenhouse Gas Reduction Commitment, and will be transparent with our stakeholders by regularly reporting on our progress.”

Cleveland-Cliffs’ plan is based on its execution of the following five strategic priorities:

1. Developing domestically sourced, high quality iron ore feedstock and utilizing natural gas in the production of hot briquetted iron (HBI);
2. Implementing energy efficiency and green energy projects;
3. Investing in the development of carbon capture technology;
4. Enhancing our greenhouse gas emissions transparency and sustainability focus; and
5. Supporting public policies that facilitate carbon reduction in the domestic steel industry

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 supplier of iron ore pellets in North America. In 2020, Cleveland-Cliffs acquired two major steelmakers, AK Steel Corporation and ArcelorMittal USA LLC, vertically integrating its legacy iron ore business with quality-focused steel production and emphasis on the automotive end market. Cleveland-Cliffs’ fully integrated portfolio includes custom-made pellets and Hot Briquetted Iron (HBI); flat-rolled

carbon steel, stainless, electrical, plate, tin and long steel products; as well as carbon and stainless steel tubing, hot and cold stamping and tooling. Headquartered in Cleveland, Ohio, Cleveland-Cliffs employs approximately 25,000 people across its mining, steel and downstream manufacturing operations in the United States and Canada. For more information, visit www.clevelandcliffs.com.

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MEDIA CONTACT:

Patricia Persico
Director, Corporate Communications
(216) 694-5316

INVESTOR CONTACT:

Paul Finan
Vice President, Investor Relations
(216) 694-6544

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