July 16, 2021

Cleveland-Cliffs Issues Its Comprehensive Sustainability Report for 2020

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. **(NYSE: CLF)** announced today the release of its full Sustainability Report 2020. In response to feedback from many of its stakeholders, Cleveland-Cliffs developed its Sustainability Report 2020 with reference to the widely-used Global Reporting Initiative's (GRI) comprehensive sustainability reporting framework and Sustainability Accounting Standards Board (SASB) standards. The GRI framework encourages greater transparency from organizations through standardized principles and indicators for tracking and reporting on environmental, social and governance (ESG) performance.

Lourenco Goncalves, Cleveland-Cliffs' Chairman, President and Chief Executive Officer said, "Throughout our history, Cleveland-Cliffs has taken pride that we operate in a responsible, sustainable manner. We mine iron ore where our employees live, and we produce steel in close proximity to big cities. Among all things, our ability to attract new employees and even our license to continue to exist are fully correlated to our success in being a good neighbor within our local communities." Mr. Goncalves added, "As we transformed our business in 2020, we developed an integrated, sustainable business model which we believe is the real benchmark in steel production, for the United States and for the rest of the world. That includes natural gas based Direct Reduction; sinter-free blast furnaces using pre-reduced iron as feedstock, along with customized pellets; and, last but not least, Electric Arc Furnaces free from the vast amounts of dirty pig iron originating from highly polluting countries, so common in other EAF operations in the United States." Mr. Goncalves concluded, "As the largest flat-rolled steel company in North America, we are integral to rebuilding a manufacturing economy in our country that provides good-paying, sustainable jobs for more than 25,000 people, among them nearly 20,000 union jobs. On behalf of the men and women that make Cleveland-Cliffs a great success story, we re-affirm our commitment to sustainability and responsible stewardship, for today and for future generations."

This report provides the Company's progress and sustainability metrics from its operating facilities consolidated into a single ESG data table for investors and other stakeholders. The publication of this report marks the Company's commitment to continued reporting and progress in pursuit of Cleveland-Cliffs' ESG goals.

The following sustainability accomplishments and commitments are highlighted from the 2020 report:

- Commitment to reduce greenhouse gas (GHG) emissions 25% by 2030 from 2017 levels
- Completion of its first natural-gas based, low-carbon Direct Reduction Plant for high-quality hot briquetted iron (HBI) production
- Advancement of innovative specialty steels with automotive customers
- Efforts to promote energy efficiency, carbon capture and GHG emission reduction

- Supporting middle-class jobs with best-in-class pay; the highest in the industry
- Commitment to local communities with $6.5 million donated through Cleveland-Cliffs Foundation and Company giving, $1 million to address food insecurity and 10 million meals provided

Cleveland-Cliffs' online report is accessible in the "Sustainability" section of the Company's corporate website, www.clevelandcliffs.com. A printable PDF version of the summary report is also available.

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 and direct reduced iron to primary steelmaking and downstream finishing, stamping, tooling, and tubing. The Company serves a diverse range of markets due to its comprehensive offering of flat-rolled steel products and is the largest supplier of steel to the automotive industry in North America. 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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Source: Cleveland-Cliffs Inc.