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Cleveland-Cliffs Applauds Preliminary Determination by the U.S. Department of Commerce in Tin Mill Products Trade Case

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. **(NYSE: CLF)** today announced that it applauds the preliminary determination reached by the U. S. Department of Commerce that producers of Tin Mill Products from China benefit from significant countervailable government subsidies. The subsidy rate for Baoshan Iron and Steel is 542.55 percent and for Jingtang Iron and Steel is 89.02 percent. The rate of 89.02 percent applies to all other exporters. In addition, Commerce announced that it was initiating an investigation of additional subsidies alleged by Cleveland-Cliffs and the United Steelworkers (USW) as petitioners. Importers of subject Tin Mill Products will be required to post cash deposits upon publication.

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 serve a diverse range of other markets due to our 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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MEDIA CONTACT:
Patricia Persico
Senior Director, Corporate Communications
(216) 694-5316

INVESTOR CONTACT:
James Kerr
Manager, Investor Relations
(216) 694-7719

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