February 15, 2024

Cleveland-Cliffs to Idle Weirton Tinplate Facility Following Unfavorable ITC Ruling

CLEVELAND--(BUSINESS WIRE)-- Cleveland-Cliffs Inc. **(NYSE: CLF)** announced today that it will be indefinitely idling its tinplate production plant located in Weirton, West Virginia in April 2024. The need to idle the Weirton plant is a direct result of the unanimous decision issued by all four members of the International Trade Commission (ITC) negating the implementation of anti-dumping and countervailing duties on tin mill products calculated by the Department of Commerce. A WARN notice is being issued today to approximately 900 impacted employees. These employees will be provided relocation opportunities to work at other Cliffs' facilities and/or severance packages.

In January 2023, Cleveland-Cliffs and co-petitioners the United Steelworkers (USW) filed antidumping and countervailing duty petitions related to unfairly traded tin and chromium coated sheet steel products. After finding evidence of dumping and subsidization, on January 5, 2024, the Department of Commerce announced duties on four countries, including Canada, China, Germany and South Korea. However, on February 6, 2024, the ITC unanimously rejected these tariffs.

Lourenco Goncalves, Cleveland-Cliffs' Chairman, President and Chief Executive Officer, stated, "We worked very closely with our partners at the USW on this solution to save Weirton, and together fought tirelessly for its survival. In what was our final effort to maintain tinplate production here in America, we proved that we are forced to operate on an uneven playing field, and that the deck was stacked in favor of the importers. Despite the Department of Commerce finding evidence of dumping and subsidization from respondent countries, the ITC shockingly ruled against imposition of tariffs, keeping the uneven playing field in place and making it impossible for us to viably produce tinplate. We have been upfront and open with union leadership throughout this process and our partnership with the USW remains unbreakable."

Mr. Goncalves continued, "To the tin can makers and consumer groups who irrationally fought against American jobs and a domestic-based food supply chain, this outcome is due to your own greed. We disproved all the arguments leveled against the domestic industry and workers. Furthermore, Weirton recently concluded a successful run of Drawn & Ironed material that tested perfectly with zero defects. This test proves that Weirton and its workers are able to manufacture all the products the market demands. The ITC's decision is a travesty for America, middle-class jobs, and our critical food supply chains. This bad outcome requires better and stronger trade laws. We will continue to work tirelessly with our Congressional champions who fought with us in this case to improve the trade laws so that the American industry and our workers are not left behind."

Cliffs is maintaining its 2024 sales volume guidance of 16.5 million tons of overall steel products.

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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