Executive Biography

Lourenco Goncalves Chairman and Chief Executive Officer

Lourenco Goncalves is Chairman and Chief Executive Officer of Cleveland-Cliffs. Since August 2014, he has designed and led the company through a major strategic initiative transforming Cleveland-Cliffs into a leading player in the U.S. steel industry, starting with a complete financial turnaround, followed by growth initiatives in the metallics market and the entry into the steel and prime ferrous scrap businesses. In 2017, Cliffs started the construction in Toledo, Ohio of the world's most modern Direct Reduction plant, which started operations in November 2020. Mr. Goncalves successfully led four major company acquisitions beginning with AK Steel in March 2020, followed by the acquisition of ArcelorMittal USA in December 2020, Ferrous Processing and Trading Company in November 2021 and most recently Canadian-based Stelco Holdings Inc. in November 2024. With the Toledo plant, Cleveland-Cliffs is the sole producer in the Great Lakes region of hot briquetted iron (HBI), an environmentally friendly metallic feedstock designed to reduce GHG emissions.

Prior to Cleveland-Cliffs, Mr. Goncalves served as Chairman of the Board, President and Chief Executive Officer of Metals USA Holdings Corp., a leading American manufacturer and processor of steel and other metals, for over 10 years. Prior to Metals USA, Mr. Goncalves served as President and Chief Executive Officer of California Steel Industries, Inc. for 5 years. Prior to that, he was employed by Companhia Siderúrgica Nacional (CSN), a major steel and mining company in Brazil, where he held several positions in operations and sales. From October 2011 to April 2014, Mr. Goncalves was a board member of Ascometal SAS, a manufacturer of special steel headquartered in Paris, France.

Mr. Goncalves is the Chairman of the American Iron and Steel Institute. In 2021, S&P Global Platts presented Mr. Goncalves with the "CEO/Chairperson of the Year" Global Metals Award, which honors a leader who is highly respected by both peers and competitors, admired and followed by employees, trusted by investors and welcomed by the community. Under Mr. Goncalves' leadership, Cleveland-Cliffs was awarded by S&P Global Platts the top Global Metals Award as the "2021 Metals Company of the Year" and the "2021 Deal of the Year" Global Metals Award. Mr. Goncalves was also presented with the 2021 "Steel Advocate of the Year" Award, from Fastmarkets. In 2022, Mr. Goncalves was presented with the Willy Korf/Ken Iverson Steel Vision Award, which honors individuals who have made significant contributions to the steel industry while promoting goodwill and integrity.

Mr. Goncalves earned a Master of Science degree in Metallurgical Engineering from the Federal University of Minas Gerais in Belo Horizonte, Brazil, and a Bachelor's degree in Metallurgical Engineering from the Military Institute of Engineering in Rio de Janeiro, Brazil.



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