



# CLEVELAND-CLIFFS INC.

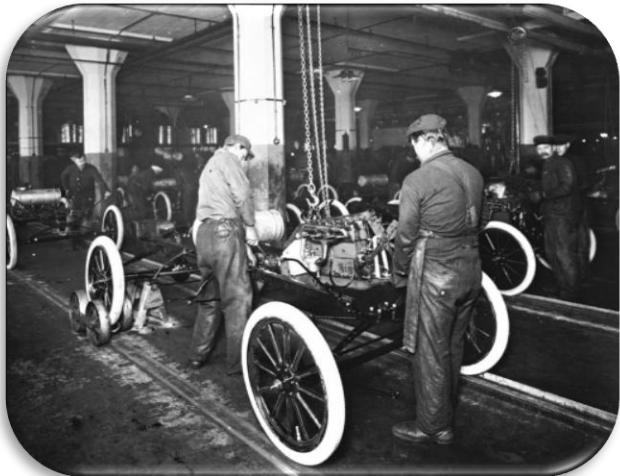
The Importance of Automotive Manufacturing in the United States

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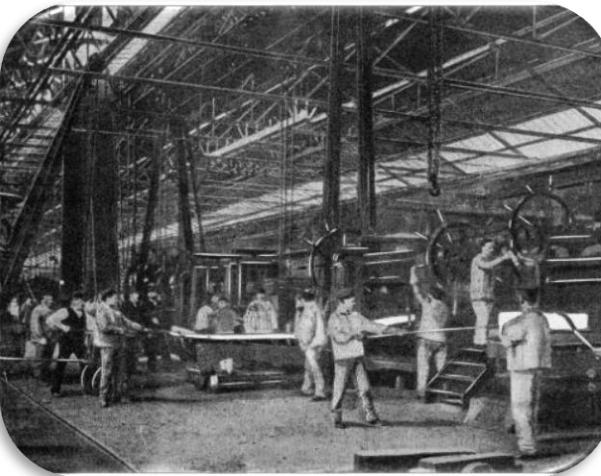
May 2025

# AUTOMOTIVE PRODUCTION IS ENTRENCHED IN AMERICAN INDUSTRIAL HISTORY

## Birth of Mass Production



## Steel Production Evolution



## Workforce Transformation



The U.S. automotive boom led to a dramatic increase in unionization and middle-class lifestyles

# THE U.S. ECONOMY RELIES ON THE AUTO INDUSTRY

## Materials



## Logistics



## Industry



## Others



- ✓ **STEEL**
- ✓ Glass
- ✓ Rubber
- ✓ Textiles
- ✓ Batteries
- ✓ Chemicals
- ✓ Electronics
- ✓ Plastics/Polymers

- ✓ Trucking
- ✓ Rail
- ✓ Ports
- ✓ Shipping
- ✓ Warehousing
- ✓ Distribution

- ✓ Tooling
- ✓ Die Casting
- ✓ Robotics
- ✓ Automation
- ✓ Equipment
- ✓ Maintenance Services

- ✓ Energy
- ✓ Construction
- ✓ HVAC
- ✓ Lighting
- ✓ Trade Schools
- ✓ Unions
- ✓ Advertising

# MEANINGFUL U.S. ECONOMIC IMPACT



## Automotive Industry Stats



1

Total Employment: ~10 **MILLION** People



2

5.5% of U.S. GDP



3

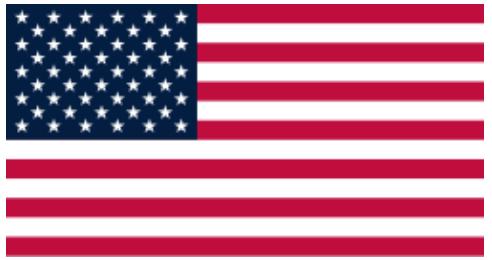
\$1.2 Trillion of Economic Activity



4

\$150 Billion of Exports

# U.S CAR MANUFACTURING = NATIONAL SECURITY



Reduced Exposure to Global Disruptions



Control over Essential Technologies



Surge Capacity in Crisis Scenarios



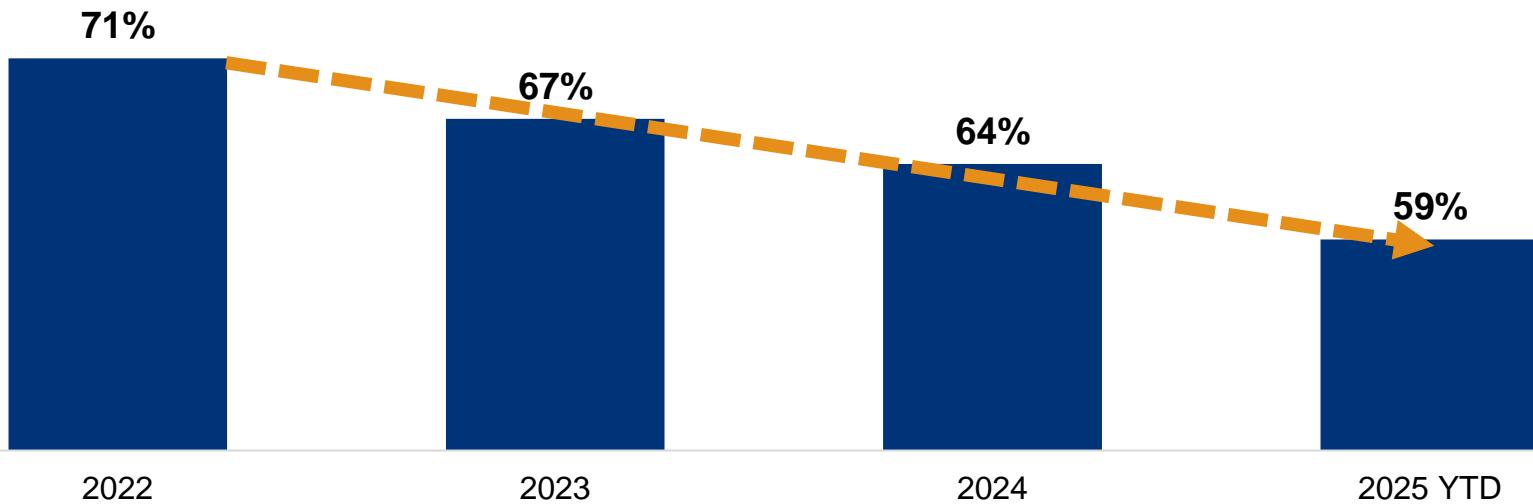
Shared Capabilities with the Defense Sector



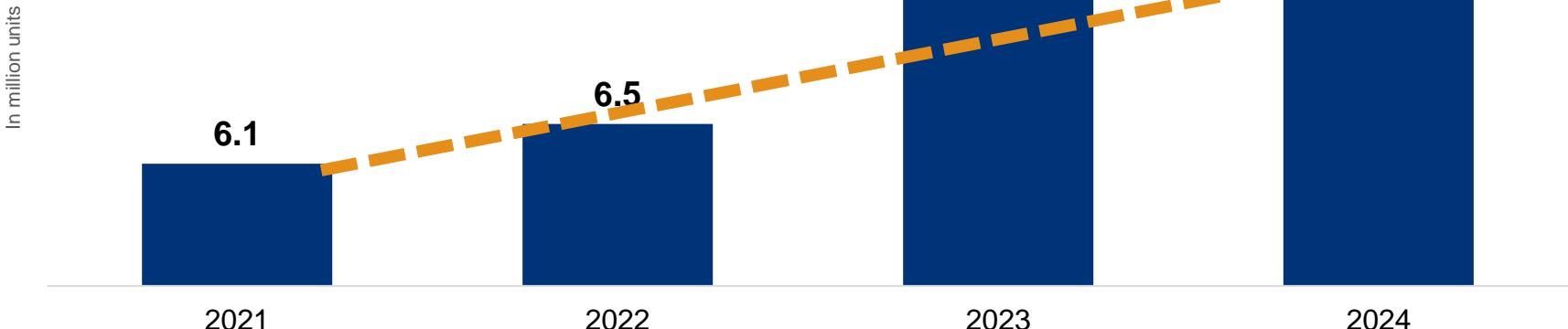
Sustains Need for Critical Steel and Raw Materials

# INCREASED IMPORT PENETRATION OF LIGHT VEHICLES

## U.S. Light Vehicle Production as a % of SAAR



## Total Imports of Light Vehicles in U.S.



# CLIFFS HAS UNDERUTILIZED AUTO STEEL CAPACITY

Just-in-time inventory perfection



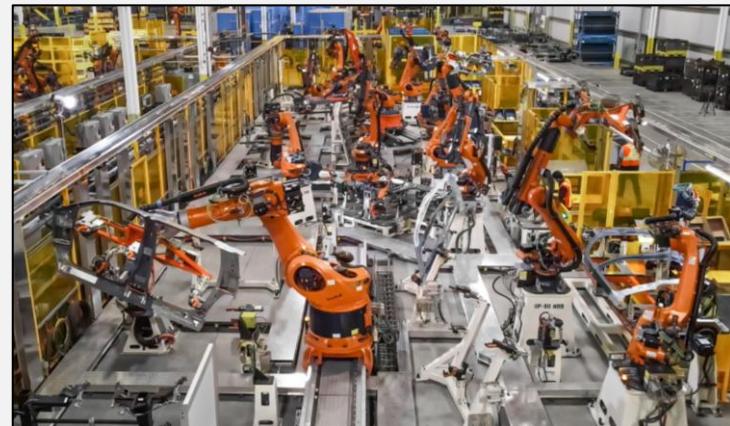
Organization-wide support for automotive



Custom Technical Services for each OEM



Cliffs is the established supplier ready for the automotive renaissance in the United States



# BOTTOM LINE



We need to make more light vehicles in the United States.  
Our economy and national security depend on it.



**CLIFFS**