



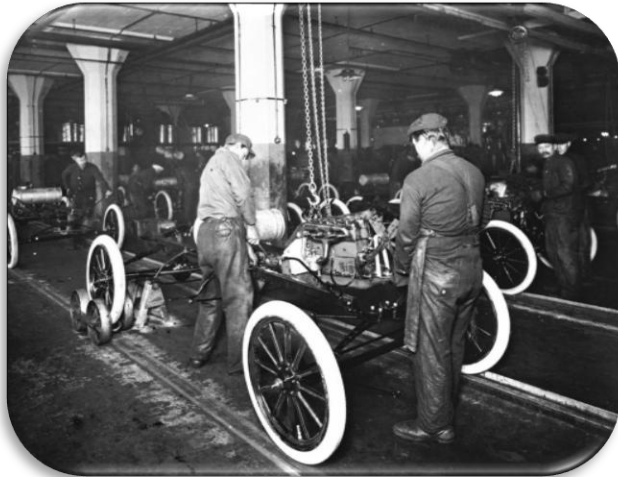
CLEVELAND-CLIFFS INC.

The Importance of Automotive Manufacturing in the United States

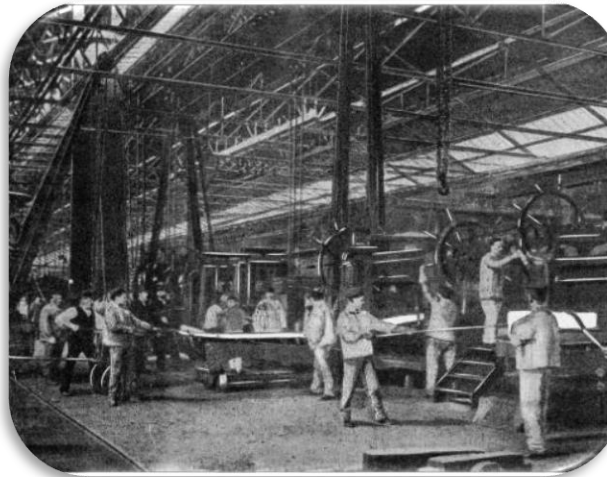
May 2025

AUTOMOTIVE PRODUCTION IS ENTRENCHED IN AMERICAN INDUSTRIAL HISTORY

Birth of Mass Production



Steel Production Evolution



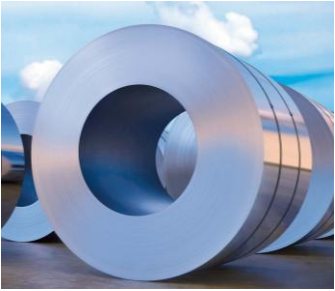
Workforce Transformation



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



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

Logistics



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

Industry



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

Others



- ✓ 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



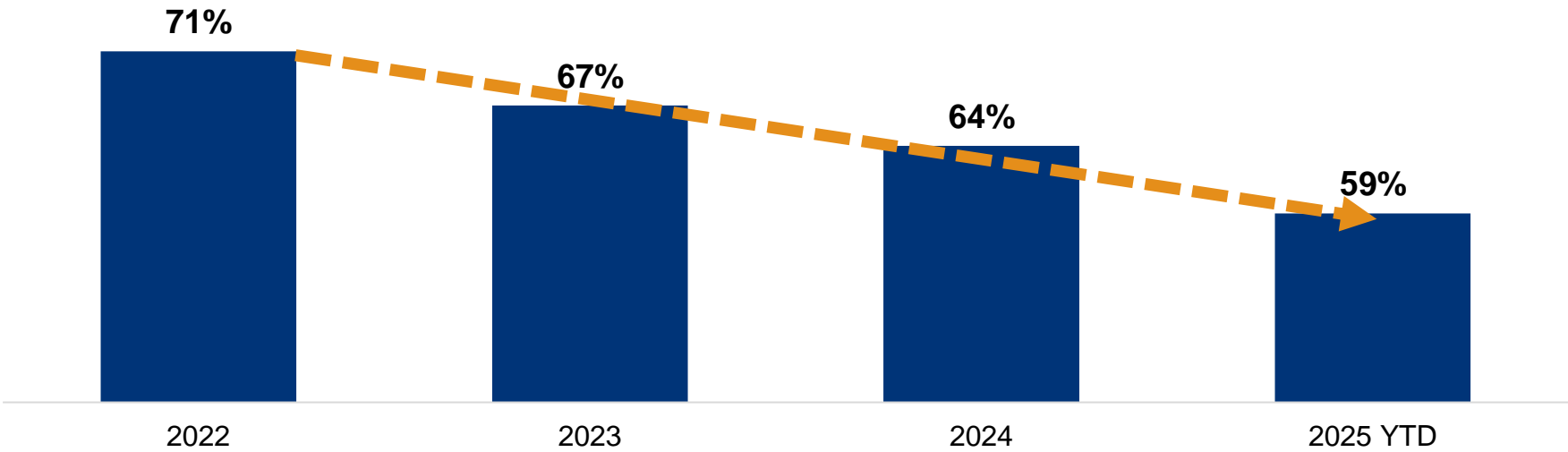
Shared Capabilities with the Defense Sector



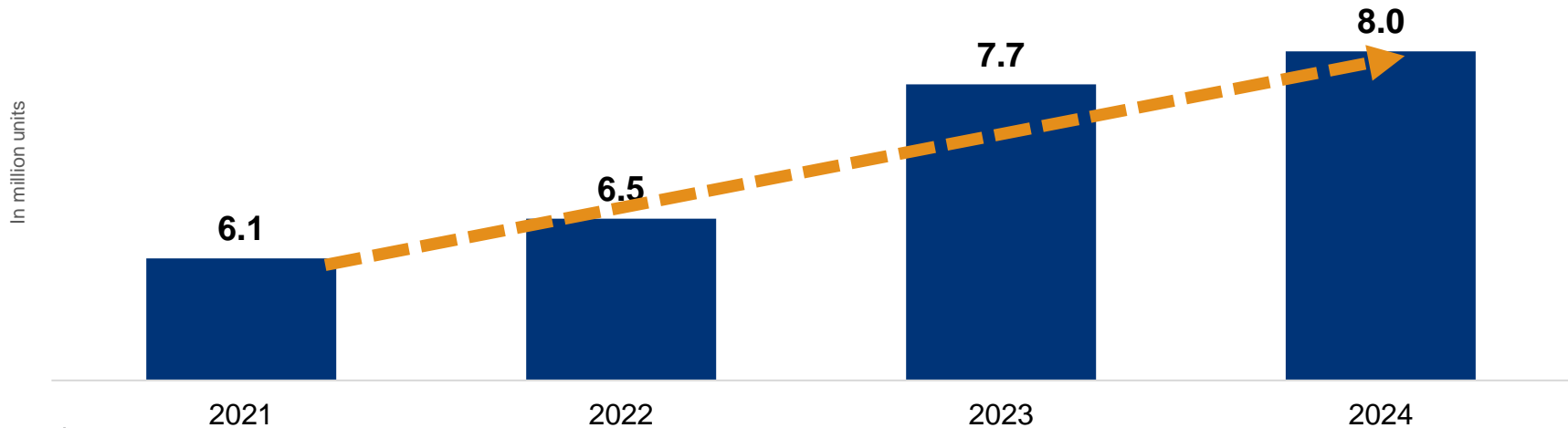
Sustains Need for Critical Steel and Raw Materials

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**



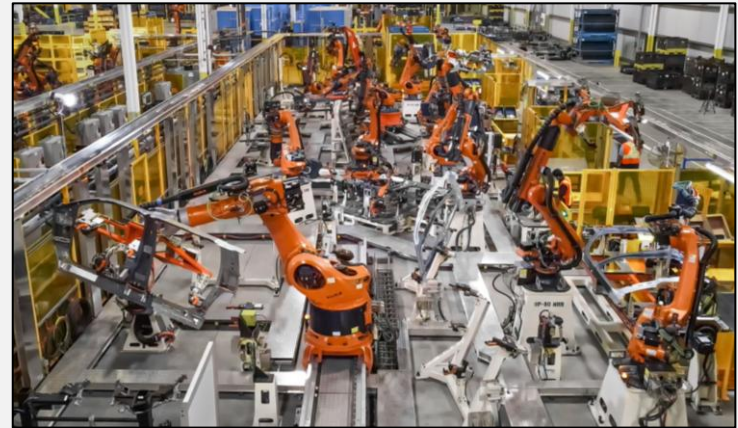
**Organization-wide support
for automotive**



**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.

