



INFORMATION UPDATE July 23, 2024

As you are probably already aware of, last Monday July 15, 2024, Stelco Holdings Inc. announced that it had entered into an agreement with Cleveland Cliffs Inc. for the purchase of Stelco's Hamilton Works and Lake Erie Works operations.

On Friday July 19, USW 1005 Executive, along with USW 8782 Executive and senior USW representatives met in person with Cleveland Cliffs CEO and President Lourenco Goncalves, COO Cliff Smith, and Executive VP Human Resources Rob Fischer.

CEO Goncalves explained that there would be no layoffs at either location and was looking to add to the workforce and not subtract from it. He further committed to honouring our collective agreements. He went on to explain the potential synergies with the purchase and that Cleveland Cliffs is coke short and that Hamilton's Coke Ovens could provide that need and therefore plans to increase coke production.

We told the Cliffs team about our terrible experience with US Steel and Goncalves responded that Cliffs were very different and would not disappoint us. USW International President Dave McCall, who supports the deal, told us that the relations between the USW and Cliffs was much better than with US Steel. We reached out to the President of USW Local 6787 from the Burns Harbor plant, which Cliffs purchased in 2020, who told us Cliffs immediately made investments to their facility and so far, the relationship has been positive.

While the announcement came as a bit of a surprise it was clearly something we anticipated was going to eventually take place. We are hopeful that this transaction will be beneficial to all of our members, pensioners and communities and we will hold them accountable if their commitments and promises are not met.

In the coming months we will be having more meetings with Cliffs' management team and have further information for you. In the meantime, please work safely and don't listen to rumours. Please don't hesitate to contact us at 905-547-1417 with any questions or concerns.

In Solidarity,

USW 1005 President Ron Wells & Executive