

September 25, 2024

The Honourable François-Philippe Champagne
Minister of Innovation, Science and Industry
House of Commons
Ottawa, Ontario K1A 0A6

Dear Minister Champagne,

I am writing to you on behalf of the thousands of Steelworkers who make their livelihoods at facilities such as Hamilton Works and Lake Erie Works, both of which are the subject of Cleveland-Cliffs' planned acquisition of Stelco Holdings Inc. Our members, who have suffered the negative effects of previous foreign takeovers, including the acquisition by U.S. Steel, are rightly concerned about what this new transition will mean for their jobs, their pensions and the future of their workplaces.

In light of these concerns, we believe it is essential that the government make public the commitments made by Cleveland-Cliffs under the Canada Investment Act and the threshold you have set for approval of the takeover. Canadians and workers should have the right to know the terms of foreign investments that affect their lives and their communities, especially when these deals are approved based on a net benefit test. Transparency in these matters is not only a matter of good governance but a crucial way to build trust and ensure accountability from companies that promise to maintain local operations and uphold the Stelco legacy.

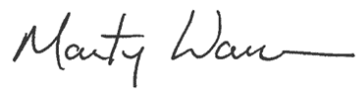
We welcome Cleveland-Cliffs' public statements about preserving Stelco's Canadian identity and maintaining local management, suppliers and charitable commitments. However, given the lessons learned from previous takeovers, including U.S. Steel's failure to meet its commitments, workers remain cautious. We must ensure that the same mistakes are not repeated. It is essential that any commitment, whether it concerns investment, job security, pension protection or environmental sustainability, be made public and enforceable under the Canada Investment Act.

We urge you to make public the specific commitments made by Cleveland-Cliffs in connection with this acquisition and the conditions under which you would approve the transaction. Canadians, and particularly our members, deserve clarity about the future of their jobs. Secret deals and vague assurances only breed uncertainty in communities

that depend on these jobs for their economic security. As you continue to set a high bar for foreign investments in critical sectors, we expect that the voices and rights of workers will remain central in this process.

We look forward to your response and remain available to work with your office to ensure that Cleveland-Cliffs' promises are upheld, and that the workers who built Stelco's legacy are secure in their futures.

Yours sincerely,



Marty Warren
Canadian National Director
United Steelworkers

United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union
Syndicat international des travailleurs unis de la métallurgie, du papier et de la foresterie, du caoutchouc,
de la fabrication, de l'énergie, des services et industries connexes

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