



# USS AND NIPPON: CRYING POOR AND CRYING WOLF

October 11, 2024

Dear Brothers and Sisters,

U.S. Steel (USS) CEO David Burritt and his fellow top executives continue their attempts to divide and distract us, spreading rumors and half-truths trying to get us to question what we know is true.

But this is a wasted effort. The facts haven't changed:

1. Burritt and the rest of the USS leadership have a \$156 million personal stake in the outcome of the Nippon transaction. Sens. Elizabeth Warren and Sherrod Brown noted this last week in their letter to Burritt, and as yet, he has no answers for the pressing questions they raised about his true motivations in pushing the deal.
2. USS is a viable and sustainable standalone company. As of the second quarter of this year, USS has liquidity of over \$4 billion dollars. USS facilities are world-class and profitable and will remain such with responsible management and the reliable and skilled hourly workforce they have today.
3. Capital investment **promises** mean nothing if they are not included in a Labor Agreement and unenforceable. Nippon Steel's **promises** of additional capital investments at U. S. Steel's Mon Valley Works and Gary Works were announced in a press release, not in a contract offer and have always been paired with conditions and reservations that allow it to back out. We've seen **promised** investments canceled as easily as they were made, including \$1.2 billion that was supposed to go into the Mon Valley.
4. At the end of the day, the Board of Directors of USS must act in a fiduciarily responsible manner. It is up to them to determine if USS will remain as it is today, or if another qualified buyer is better suited.
5. Our union's only concern is and will always be the economic, employment and retirement security of USW members. No matter who owns USS, they must come to the bargaining table ready to negotiate a fair contract with us that reflects our contributions to the company's long-term success.

It's clear that Burritt and his gang of corporate cronies want to transfer work from the USW-represented facilities to their shiny, new mill in Arkansas. Neither Burritt nor Nippon have been shy about expressing their intentions to do so.

We must hold the line, so we can continue to make the blast furnace-produced steel needed for our **critical infrastructure and national security** – not just until the end of our current contract but for decades to come.

In Solidarity,

A handwritten signature in black ink that reads "Mike Millsap".

**Mike Millsap**  
District 7 Director &  
Chairman of the Negotiating Committee

A handwritten signature in black ink that reads "David McCall".

**David McCall**  
International  
President