



USS CAN AFFORD TO STAND ALONE, INVEST IN STEELMAKING

November 1, 2024

Dear Brothers and Sisters,

U.S. Steel owes its continued profitability and production of high-quality steel—essential for our national security and infrastructure—to the hard work and dedication of its unionized workforce.

U.S. Steel's strong third-quarter earnings and billions of dollars in cash and liquidity underscore its resilience and sustainability even as an independent and publicly traded company. However, CEO David Burritt's push to sell U.S. Steel to Nippon, a Japanese company with a long history of unfair trade practices, threatens our security and opens the door for the continuation of predatory trade violations.

While Burritt touts the latest earnings, he simultaneously endangers the futures of the workers and communities behind the company's success.

Nippon's widely promoted investment promises fall flat, particularly in USW-represented facilities, where we've found these commitments to be vague or conditional.

Nippon's press releases are not contractual guarantees that it will make any of the announced upgrades. And we must also remember that from the beginning, Nippon has been fully on-board with U.S. Steel's transfer of production from our facilities to Big River, putting at risk coke production at Clairton and steelmaking at Edgar Thomson. As it has been with U.S. Steel, a Nippon-led company would remain focused on funding Big River and Big River II, disregarding the critical investment needs of our union facilities.

Our union has pressed Nippon time and time again to identify specific investments, but the company offers no details, stating it would only discuss specifics post-closing. Additionally, much of Nippon's so-called "promised" investments merely reflect maintenance and repair expenses - a standard any prudent steelmaker would undertake.

At the same time, Nippon claims to possess technology that allows it to be a low producer of carbon, but according to studies of CO2 emissions among global steel producers, Nippon's Blast Furnace and BOF facilities produce higher CO2 emissions than the global average, while U.S. Steel's operations produce far below the global average.

As we have reported to you before, the promises that Nippon has made about the future at USW facilities, no layoffs or plant closings are all hedged with extensive conditions, allowing the company to unilaterally alter or withdraw its commitments at will.

Ultimately, Nippon's pledges amount to nothing more than a public relations strategy and not a genuine investment in U.S. steelmaking or in people.

Meanwhile, Burritt stands to gain a personal payout of \$72 million from the sale—an amount that makes it clear his priorities are less about the future of U.S. steel and more about his own financial gain.

We remain confident that our elected leaders will see through Burritt's agenda and take action to block this deal.

In the meantime, our union has launched a new website to support the effort to keep U.S. Steel U.S. owned - www.keepsteelusowned.com - where visitors can find all of the latest news and updates from the USW.

In Solidarity,

A handwritten signature in black ink that reads "Michael E. 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