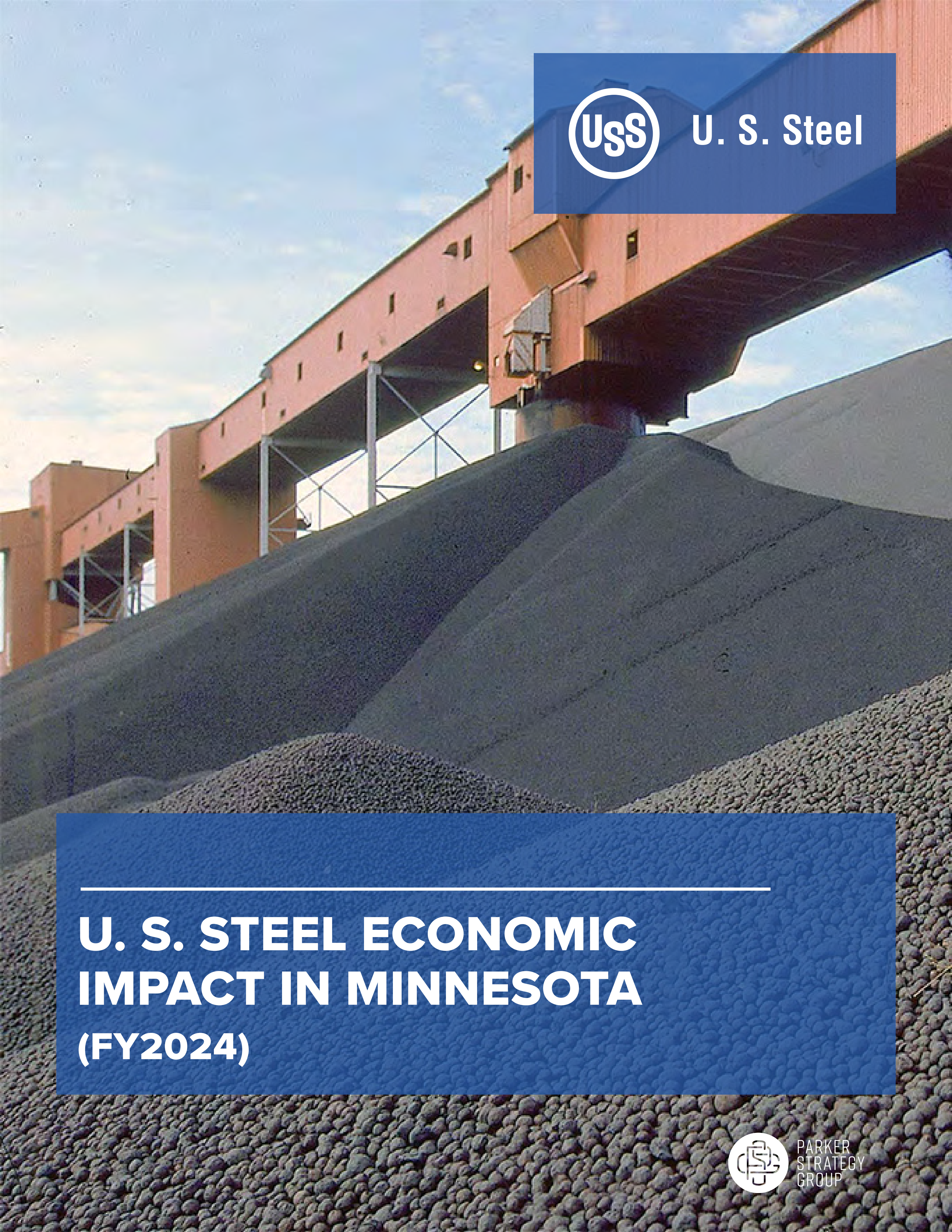


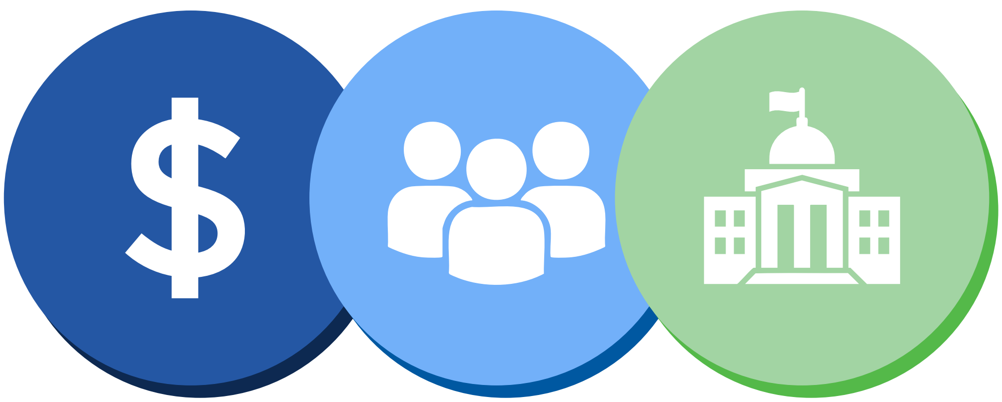
U. S. Steel

U. S. STEEL ECONOMIC IMPACT IN MINNESOTA (FY2024)

PARKER STRATEGY GROUP

U. S. STEEL IMPACT IN MINNESOTA BY THE NUMBERS: FY2022 to FY2024

INDICATOR	FY22	FY24	TREND
TOTAL ECONOMIC IMPACT	$1.8 BILLION	$2.5 BILLION	↑ +38.9%
VALUE ADDED TO ECONOMY	$1 BILLION	$922.7 MILLION	↓ −7.7%
JOBS SUPPORTED (TOTAL)	5,284 JOBS	6,873 JOBS	↑ +30.1%
DIRECT EMPLOYMENT	1,865 JOBS	1,936 JOBS	↑ +3.8%
STATE AND LOCAL TAX REVENUE	$141 MILLION	$153.7 MILLION	↑ +9.0%
MINNESOTA-BASED SUPPLIERS	439	462	↑ +5.2%
COMMUNITY CONTRIBUTIONS	$1.8 MILLION	$2.3 MILLION	↑ +27.8%



$2.5 BILLION
IN TOTAL ECONOMIC IMPACT

6,873 JOBS
TOTAL JOBS SUPPORTED AND SUSTAINED

$153.7 MILLION
IN TOTAL STATE AND LOCAL TAX REVENUE

DRIVING IMPACT IN THE NORTH STAR STATE

U. S. STEEL IN MINNESOTA BY THE NUMBERS

$2.5B

in total economic impact

6,873

total jobs supported and sustained

$153.7M

in total state and local tax revenue

462

Minnesota-based suppliers

FORGING A STRONGER MINNESOTA

U. S. Steel's economic impact in Minnesota continues to grow, driven by strategic investment, operational excellence, and the strength of the Iron Range workforce and supply chain. Between FY2022 and FY2024, the company's total economic contribution increased from $1.8 billion to **$2.5 billion**—a 38.9% gain fueled by steady production, local vendor partnerships, and sustained commitment to northern Minnesota communities. As part of its mining operations on Minnesota School Trust Lands, U. S. Steel makes mineral lease and royalty payments to the Minnesota Department of Natural Resources' Division of Lands and Minerals, funding the state's Permanent School Fund, which supports public education across Minnesota.

Value added declined from $1.0 billion (FY2022) to **$922.7 million** in FY2024 (−7.7%). This shift is likely a result of changes in market conditions and production mix.

U. S. STEEL MINNESOTA ECONOMIC AND VALUE ADDED IMPACT (FY2024)

	DIRECT	INDIRECT	INDUCED	TOTAL
ECONOMIC IMPACT	$1,318,891,903	$789,968,804	$430,635,561	$2,539,496,268
VALUE ADDED	$252,649,899	$402,642,188	$267,368,807	$922,660,894

Source: Parker Strategy Group using data from U. S. Steel in IMPLAN

BUILDING MINNESOTA'S WORKFORCE STRENGTH

U. S. Steel supports **6,873 jobs** in Minnesota — a substantial 30% increase since FY2022.

- Direct employment grew to 1,936 jobs.
- Indirect and induced jobs expanded to 4,937 total (2,676 indirect and 2,261 induced).
- U. S. Steel's Minnesota workforce, anchored by more than 1,900 high-wage jobs on the Iron Range, is locally grounded and highly skilled, contributing significantly to the region's economic stability and long-term growth.

U. S. STEEL EMPLOYMENT IMPACT IN MINNESOTA (JOBS)

	DIRECT	INDIRECT	INDUCED	TOTAL
EMPLOYMENT IMPACT (JOBS)	1,936	2,676	2,261	6,873

Source: Parker Strategy Group using data from U. S. Steel in IMPLAN

"Northern Minnesota is not a highly populated area, so having access to approximately 1,900 well-paying jobs makes clear how valuable U. S. Steel is to our regional economy. Having these jobs in the area means that people can keep their homes, can send their kids to college, can drive reliable vehicles, and maybe go on a family vacation. It provides stability for being able to pay the bills, but it also provides that little extra that makes life worth living."

-State Senator Rob Farnsworth (R-District 7)

TAX REVENUE THAT STAYS IN THE IRON RANGE

In FY2024, U. S. Steel generated **$153.7 million** in total taxes, including local and state contributions. Minnesota's unique taconite production tax system directs a portion of these revenues ($59.9 million) back to Iron Range communities, funding schools, infrastructure, public safety, and local development projects. This structure ensures that mining activity directly supports the people and places that make Minnesota's iron industry strong.

MINNESOTA LOCAL AND STATE TAX IMPACT

IMPACT	TOTAL
DIRECT	$87,218,127
INDIRECT	$37,768,758
INDUCED	$28,706,928
TOTAL	$153,693,813

Source: Parker Strategy Group using data from U. S. Steel in IMPLAN

U. S. STEEL DOESN'T JUST PAY TAXES IN MINNESOTA – THEY HELP CREATE LASTING BENEFITS AND ADDED VALUE IN COMMUNITIES ACROSS THE STATE.

"The mining and natural resource economy is a huge economic driver in the region. We use those taconite tax dollars that we receive from the mining companies to reinvest in our communities for public infrastructure, schools, and businesses. U. S. Steel and their facilities have an enormous impact on the region."

-Ida Rukavina
Commissioner of Iron Range Resources & Rehabilitation

ROOTED IN MINNESOTA: GROWING LOCAL SUPPLY CHAIN

U. S. Steel's Minnesota operations continue to strengthen connections with local businesses across the state. The company worked with 439 Minnesota-based vendors in FY2022 and expanded to **462** in FY2024—a steady increase that reflects our ongoing commitment to sourcing close to home and investing in regional strength.

- Gradual growth in sourcing of materials, components, and technology from Minnesota-based firms enhances reliability and supports local industry.
- Stronger partnerships with small and mid-sized businesses help build a more resilient and self-sustaining supply chain.
- Consistent investment in regionally based procurement ensures that Minnesota's industrial economy remains durable and adaptive over time.

EVERY PRODUCT MADE BY U. S. STEEL IN MINNESOTA CARRIES THE STRENGTH OF THE STATE BUILT ON STEADY PROGRESS, ENDURING PARTNERSHIPS, AND SHARED PROSPERITY.

"U.S. Steel not only helps support the suppliers to the steel industry, but also supports non-profits, real estate, construction, local restaurants, and contributes to the local tax base. Our organization has seen time and time again - the strength of the steel industry directly impacts quality of life here, whether you work in the industry or not."

-Erin Shay, Executive Director,
United Way of Northern Minnesota

BUILT TO GIVE BACK: STRENGTHENING MINNESOTA'S IRON RANGE COMMUNITIES

In FY2024, U. S. Steel and its Minnesota employees contributed **$2.3 million**[1] through charitable giving, volunteer service, and community sponsorships. These investments supported local schools and youth programs, strengthened public safety and first responder resources, expanded access to healthcare, and bolstered small businesses across the Iron Range and greater Minnesota.

By combining financial support with hands-on volunteerism, U. S. Steel helps build lasting community capacity and regional resilience. Notable partnerships have included collaborations with Iron Range school districts, local chambers of commerce, and workforce development organizations that prepare Minnesotans for high-skill, high-wage careers in manufacturing.

U. S. STEEL COMMUNITY IMPACT

U. S. STEEL CORPORATE GIVING	$154,000
U. S. STEEL EMPLOYEE GIVING AND VOLUNTEERISM	$2.1 MILLION

Source: Parker Strategy Group using data from U. S. Steel in IMPLAN

IN MINNESOTA, U. S. STEEL INVESTS, COLLABORATES, AND STAYS ENGAGED AT THE COMMUNITY LEVEL FOR THE LONG HAUL BECAUSE OUR STRENGTH BEGINS AT HOME.

[1]Employee giving estimates are based on the national value of a volunteer hour in Minnesota ($36.31) from the University of Maryland's Do Good Institute and the U.S. Census. AmeriCorps and U.S. Census research shows that approximately 40.3% of Minnesotans volunteer and 28.2% donate to charity.

STRATEGIC GROWTH: THE NIPPON STEEL PARTNERSHIP

In 2025, U. S. Steel entered a historic partnership with Nippon Steel Corporation. Together, Nippon Steel and U. S. Steel will be a world-leading steelmaker, with best-in-class technologies and manufacturing capabilities.

This partnership will strengthen U. S. Steel and American manufacturing and bring a massive investment that will support our communities and families for generations to come.

THE BOTTOM LINE: FORGING MINNESOTA'S FUTURE

Across Minnesota, U. S. Steel is growing stronger, more sustainable, and more connected to the communities we serve. Between FY2022 and FY2024, Minnesota operations demonstrated measurable progress:

- Economic impact increased 38.9%, rising from $1.8 billion to $2.5 billion.
- Jobs footprint expanded 30.1%, supporting 6,873 total positions across the state.
- Local partnerships deepened, with a steady rise in Minnesota-based suppliers and community collaborations.
- Sustainability efforts advanced, from environmental stewardship initiatives to investments in cleaner, more efficient production.

Rooted in the Iron Range and built for the future, U. S. Steel continues to lead—not only in steelmaking, but in strengthening Minnesota's economy, communities, and workforce.

U. S. STEEL IS PRODUCING STEEL AND POWERING MINNESOTA'S FUTURE.

ABOUT THE STUDY

METHODOLOGY

The economic impact analysis presented in this report was conducted using IMPLAN, an input–output modeling software that estimates the multiplier effects of economic activity. IMPLAN derives these multipliers from industry data collected by the U.S. Bureau of Labor Statistics and other federal sources. Actual financial and employment data were provided by U. S. Steel and analyzed within IMPLAN. A detailed technical appendix describing the full methodology is available upon request. To download this report, visit https://www.ussteel.com/about-us/community-engagement/made-in-minnesota

KEY DEFINITIONS

Total Economic Impact – Includes the effects of operating expenditures, capital investments, labor income, and the value added to the economy as a result of U. S. Steel's activities.

Value Added – The total market value of all final goods and services produced within the region in a given period of time.

Direct Impact – All direct expenditures by U. S. Steel, including operating, capital, and payroll/benefits.

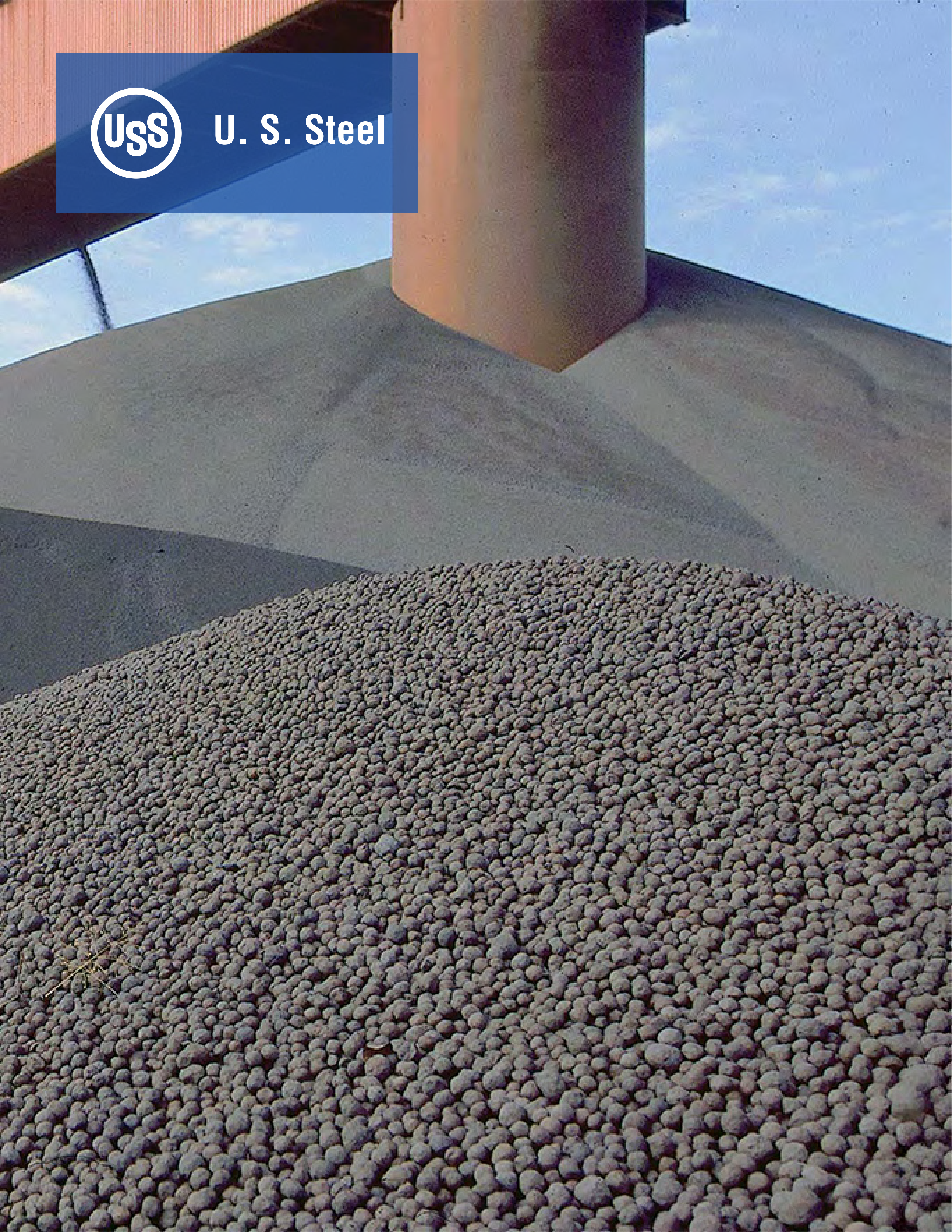
Indirect Impact – The ripple effects generated when local industries purchase goods and services from other local industries in the supply chain.

Induced Impact – The additional economic activity generated by household spending of earnings by U. S. Steel employees and employees of its suppliers.

Direct Employment – Total number of employees (full-time and part-time) at U. S. Steel.

Indirect Employment – Jobs created in the supply chain as a result of U. S. Steel's economic activity.

Induced Employment – Jobs created in the broader economy as a result of household spending by employees of U. S. Steel and its suppliers.


U. S. Steel