



## **NYSE Euronext Welcomes NYSE-Listed Cliffs Natural Resources Inc. to Paris Market**

*International mining and natural resources company Cliffs Natural Resources uses Fast Path to cross-list*

New York/Paris, 6 April 2009 – International mining and natural resources company, Cliffs Natural Resources Inc. (NYSE, Euronext Paris: CLF) celebrated its Fast Path cross-listing on Euronext Paris today, making it the first NYSE-listed company in 2009 to take advantage of the streamlined, cost-effective Fast Path process and the sixth<sup>1</sup> NYSE-listed company to do so since the facility was made available by NYSE Euronext in 2008.

The Fast Path listing is a process that enables US-listed, non-EU companies to use their existing filings with the SEC for a listing on NYSE Euronext's European markets, with or without a simultaneous capital raising.

Cliffs Natural Resources is North America's largest supplier of iron ore and a significant producer of metallurgical coal, both of which are steelmaking raw materials. The Company has an expanding portfolio of global assets with a presence in the North America, South America and Asia Pacific regions.

The company's ticker symbol, "CLF", is the same on both trading venues: NYSE and Euronext Paris.

"We welcome Cliffs Natural Resources to our Paris market, the first international listing this year", said Jean-François Théodore, Deputy CEO of NYSE Euronext. "The arrival of such an international company, particularly in current market conditions, demonstrates the benefits that NYSE Euronext offers, the first exchange to offer a truly global, cross-border listing program, providing the ability for companies to list and trade in the world's major currencies, the Euro and the dollar, and gain unmatched access to investors in the Eurozone and, across continents, to investors in the USA."

Joseph Carrabba, Cliffs' Chairman, President and Chief Executive Officer, said, "We're very enthusiastic about our listing in Paris. In addition to strengthening our global profile, the listing is consistent with our strategy to build scale through geographic and mineral diversification, as well as providing us additional exposure to internationally based institutional investors that may be required to invest in Eurozone markets or currencies only."

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<sup>1</sup> Companies that have already used the Fast Path listing procedure include: Philip Morris International (PM, Paris – March '08), Companhia Vale do Rio Doce (VALE3, Paris – July 08) and Oragenics (ALONI, Paris – December 08).

## Notes to Editors:

### 1. **Background about Cross-Listing on NYSE Euronext European markets**

- NYSE Euronext is the first and only exchange group to offer a truly global cross-market listing, trading and visibility platform, providing cost-effective, convenient access to investors in the US and in Europe.
- NYSE Euronext is the first exchange group to offer companies ability to trade and raise capital in € and \$ and reach investors and constituents directly across continents and multiple time zones, regions and countries.
- Valuable for any company looking to enhance its global profile, support an international business or expand its non-US investor base, a Fast Path listing provides an easy, cost-effective way to gain a European trading presence. Euronext regulators now accept documentation, previously filed with the SEC, to meet the EU Prospectus Directive. With Fast Path, a company avoids the need to draft and translate a separate prospectus in order to be admitted to trading. Documents filed with the SEC serve as the primary component to obtain approval from the competent Euronext regulator. The SEC documentation is combined with a summary “wrapper”, addressing any additional European and local requirements, forming the company’s European prospectus.

## Media contacts:

NYSE Euronext (New York) Media Relations,  
Christiaan Brakman, +1 212 656 2094 [cbrakman@nyx.com](mailto:cbrakman@nyx.com)

NYSE Euronext (Paris) Media Relations,  
Frédérique Vigezzi, +33 (0)1 4927 1066 [fvigezzi@nyx.com](mailto:fvigezzi@nyx.com)

Cliffs Natural Resources Inc. Investor Relations and Corporate Communications, United States,  
Steve Baisden, +1 216 694 5280 [steve.baisden@cliffsnr.com](mailto:steve.baisden@cliffsnr.com)

Financial Communication and Investor Relations for Cliffs in France:

NewCap, Simon Zaks/Pierre Laurent, +33 (0)1 4471 9494, [szaks@newcap.fr](mailto:szaks@newcap.fr) / [pl Laurent@newcap.fr](mailto:pl Laurent@newcap.fr)

## About Cliffs Natural Resources

Cliffs Natural Resources Inc. (NYSE, Euronext Paris: CLF) is an international mining and natural resources company. The Company has a \$1.88 billion (€1.42 billion) market capitalization as of March 30, 2009, and at year-end Dec. 31, 2008, had \$3.6 billion in revenues and \$940 million in operating income. Cliffs is the largest producer of iron ore pellets in North America, a major supplier of direct-shipping lump and fines iron ore out of Australia and a significant producer of metallurgical coal. With core values of environmental and capital stewardship, our colleagues across the globe endeavor to provide all stakeholders operating and financial transparency as embodied in the Global Reporting Initiative (GRI) framework. The Company is organized through three geographic business units:

The North American business unit is comprised of six iron ore mines owned or managed in Michigan, Minnesota and Eastern Canada, and two coking coal mining complexes located in West Virginia and Alabama. The Asia Pacific business unit is comprised of two iron ore mining complexes in Western Australia and a 45% economic interest in a coking and thermal coal mine in Queensland, Australia. The South American business unit includes a 30% interest in the Amapá Project, an iron ore project in the state of Amapá in Brazil, as well as a number of smaller greenfield projects not yet in production.

Over recent years, Cliffs has been actively executing a strategy designed to achieve scale in the mining industry and focused on serving the world’s largest and fastest growing steel markets.

News releases and other information on Cliffs Natural Resources Inc. are available on the internet at:

<http://www.cliffsnaturalresources.com> or  
[www.cliffsnaturalresources.com/Investors/Pages/default.aspx?b=1041&l=1](http://www.cliffsnaturalresources.com/Investors/Pages/default.aspx?b=1041&l=1)

## About NYSE Euronext

NYSE Euronext (NYX) is the world’s most diverse exchange group, offering a broad and growing array of financial products and services in Europe and the United States that include cash equities, futures, options, exchange-traded products, bonds, market

data, and commercial technology solutions. With over 8,000 listed issues globally, NYSE Euronext's equities markets -- the New York Stock Exchange, Euronext, NYSE Arca, and NYSE Amex -- represent nearly 40% of the world's cash equities trading volume, the most liquidity of any global exchange group. NYSE Euronext also operates NYSE Liffe, the leading European derivatives business and the world's second largest derivatives business by value of trading. NYSE Euronext offers comprehensive global commercial technology, connectivity, and market data products and services through its innovative trading solutions unit, NYSE Technologies. NYSE Euronext is part of the S&P 500 index and the only exchange operator in the S&P 100 index. For more information, please visit: [www.nyx.com](http://www.nyx.com).