

Item 7.01. Regulation FD Disclosure

On October 27, 2022, United States Steel Corporation (the “Corporation”) posted to its website a presentation related to the Corporation’s financial results for the third quarter 2022.

In accordance with General Instruction B.2 of Form 8-K, the information contained in this Item 7.01 and the earnings presentation are being furnished under Item 7.01 of Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall such information and exhibits be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing. The earnings presentation is furnished with this current report on Form 8-K as Exhibit 99.1.

Item 8.01. Other Events

On October 28, 2022, the Corporation will conduct a conference call to discuss its results for the third quarter 2022.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits:

Exhibit No.	Description
99.1	Third Quarter 2022 Earnings Presentation.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).



Legal disclaimers



These materials are prepared by M&S and are not intended to constitute an offer of securities or a recommendation to buy or sell securities. The information contained herein is not intended to be used as a basis for investment decisions. The information contained herein is not intended to be used as a basis for investment decisions. The information contained herein is not intended to be used as a basis for investment decisions.

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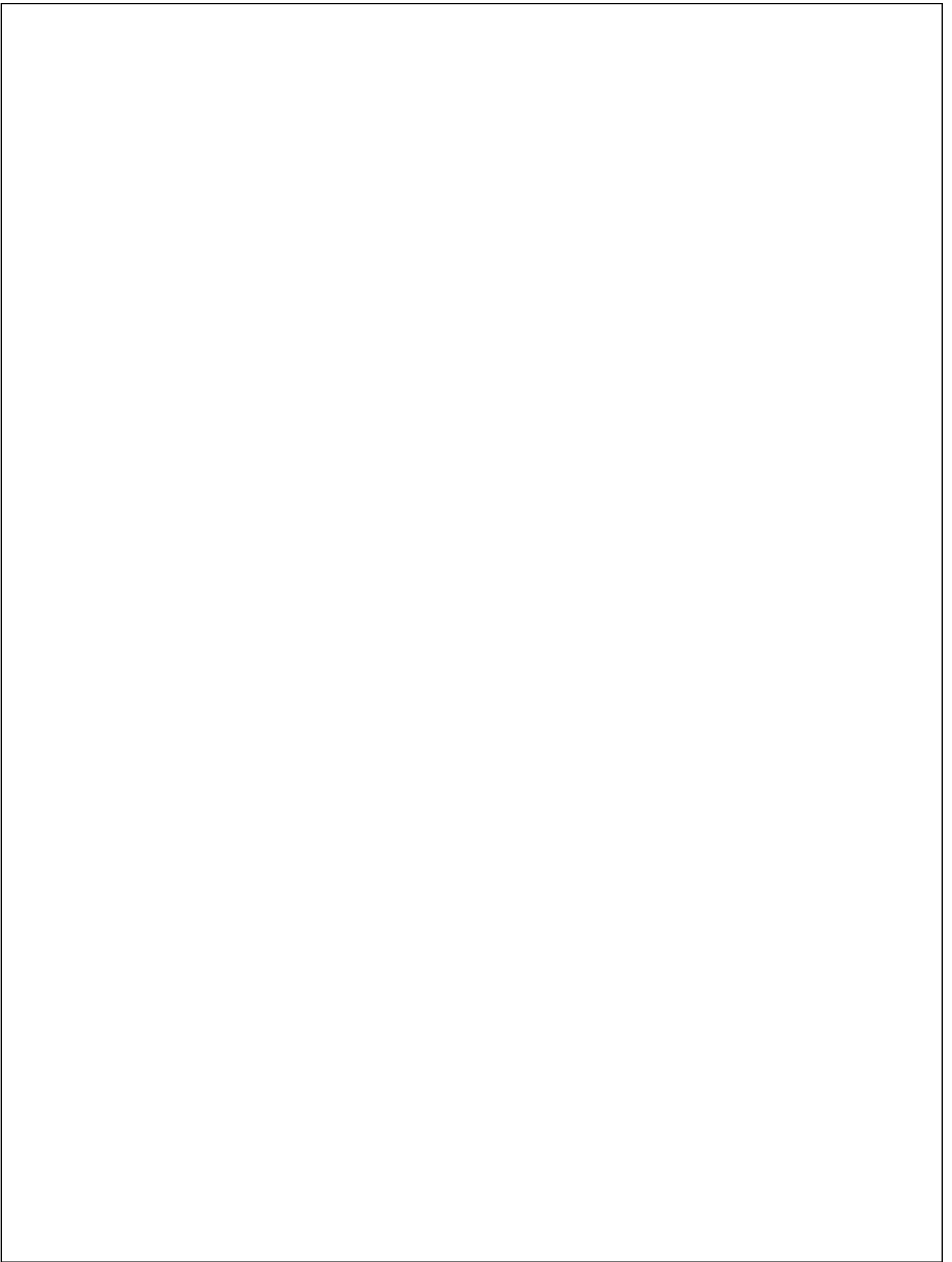
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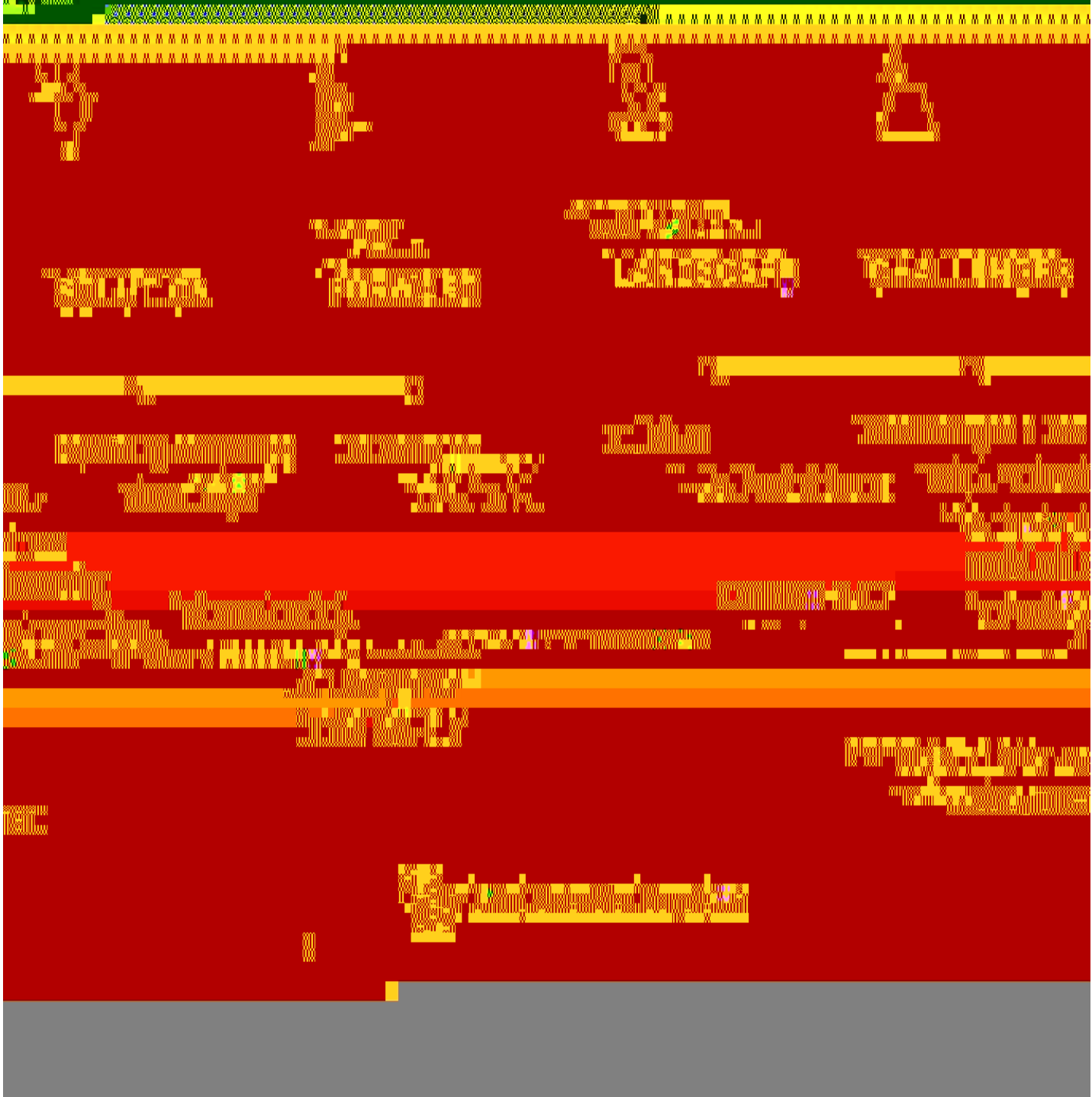
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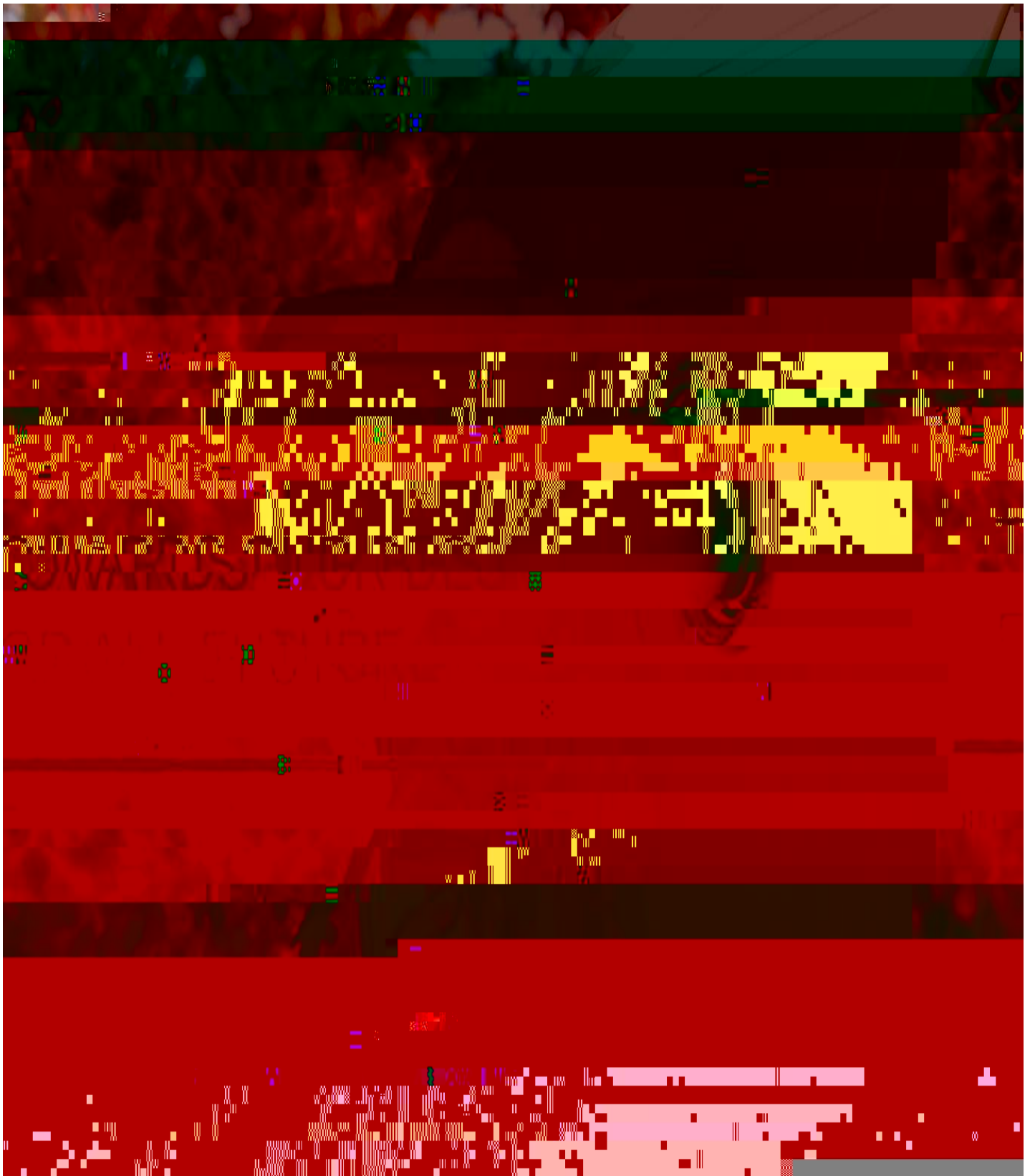
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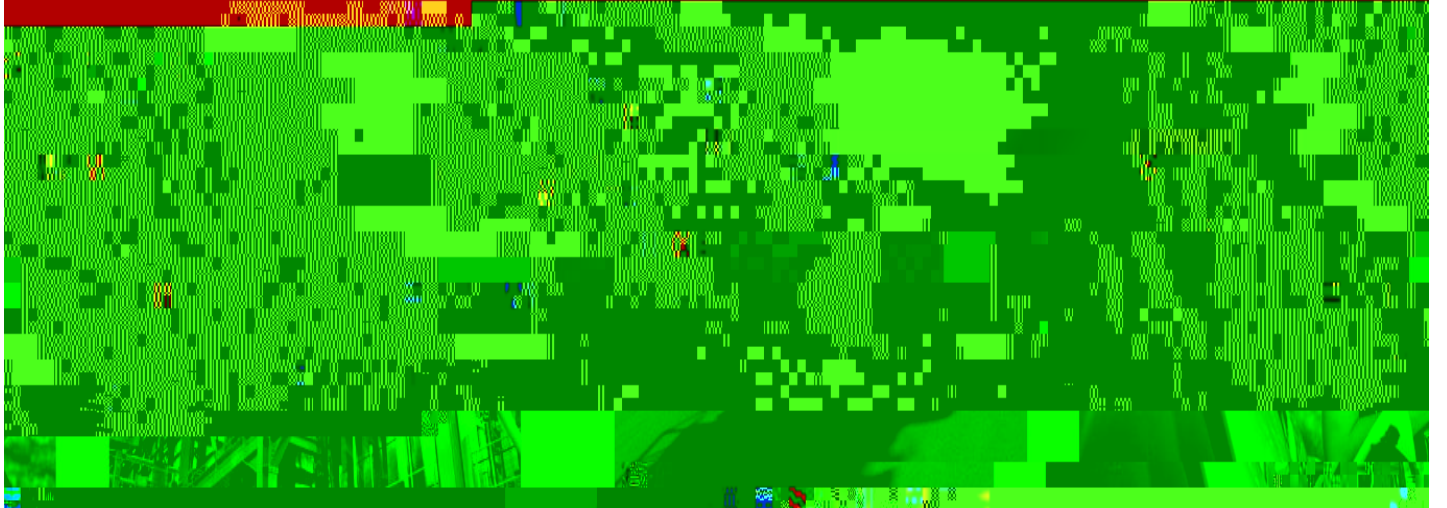




Advancing toward our Decade of Adventure

Growing competitive advantages

Value



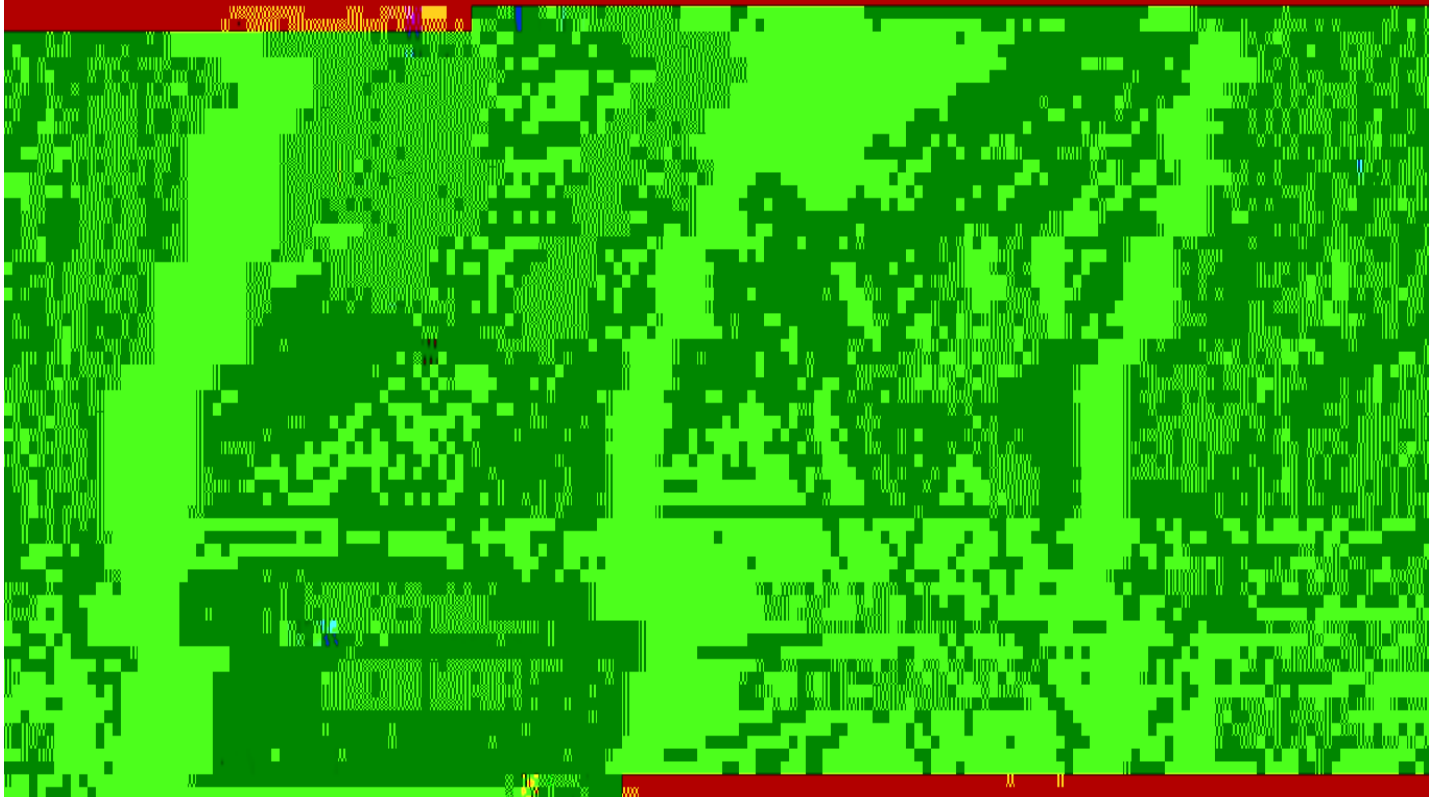
CAPABILITIES

 United States Steel Corporation

Advancing technology for a better world

Growing competitive advantages

Value for all stakeholders



Advancing technology for a better world

Advancing the way we work

At the heart of our business is a commitment to innovation and excellence. We are constantly exploring new ways to improve our products and services, ensuring that we meet the needs of our customers and the challenges of the future.

Our focus is on creating a sustainable and profitable business that benefits our shareholders, employees, and the communities we serve. We are dedicated to long-term growth and success, and we are confident that our innovative solutions will continue to drive our progress.

We are proud to be a leader in our industry, and we are committed to maintaining our position of excellence. We will continue to invest in research and development, and we will continue to seek out new opportunities for growth and innovation.

Our success is a result of the hard work and dedication of our employees, and we are grateful for their contributions. We are committed to providing a supportive and inclusive work environment, and we are dedicated to the professional development of our employees.

We are also committed to social responsibility and environmental sustainability. We are dedicated to reducing our carbon footprint, and we are committed to supporting the communities in which we operate. We believe that a sustainable business is a successful business.

Our vision is to be the most innovative and successful company in our industry. We are committed to achieving this vision through our dedication to innovation, excellence, and sustainability. We are confident that our innovative solutions will continue to drive our progress.

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Advancing the Low-Cost Iron Ore Advantage

Strategic investment in low-cost iron ore production



Modest capital investment

~\$1.0 billion to expand our low-cost iron ore advantage; continuing

regulatory permitting



Note: Subject to state and local support and receipt of regulatory permits

Advancing technology for a better world

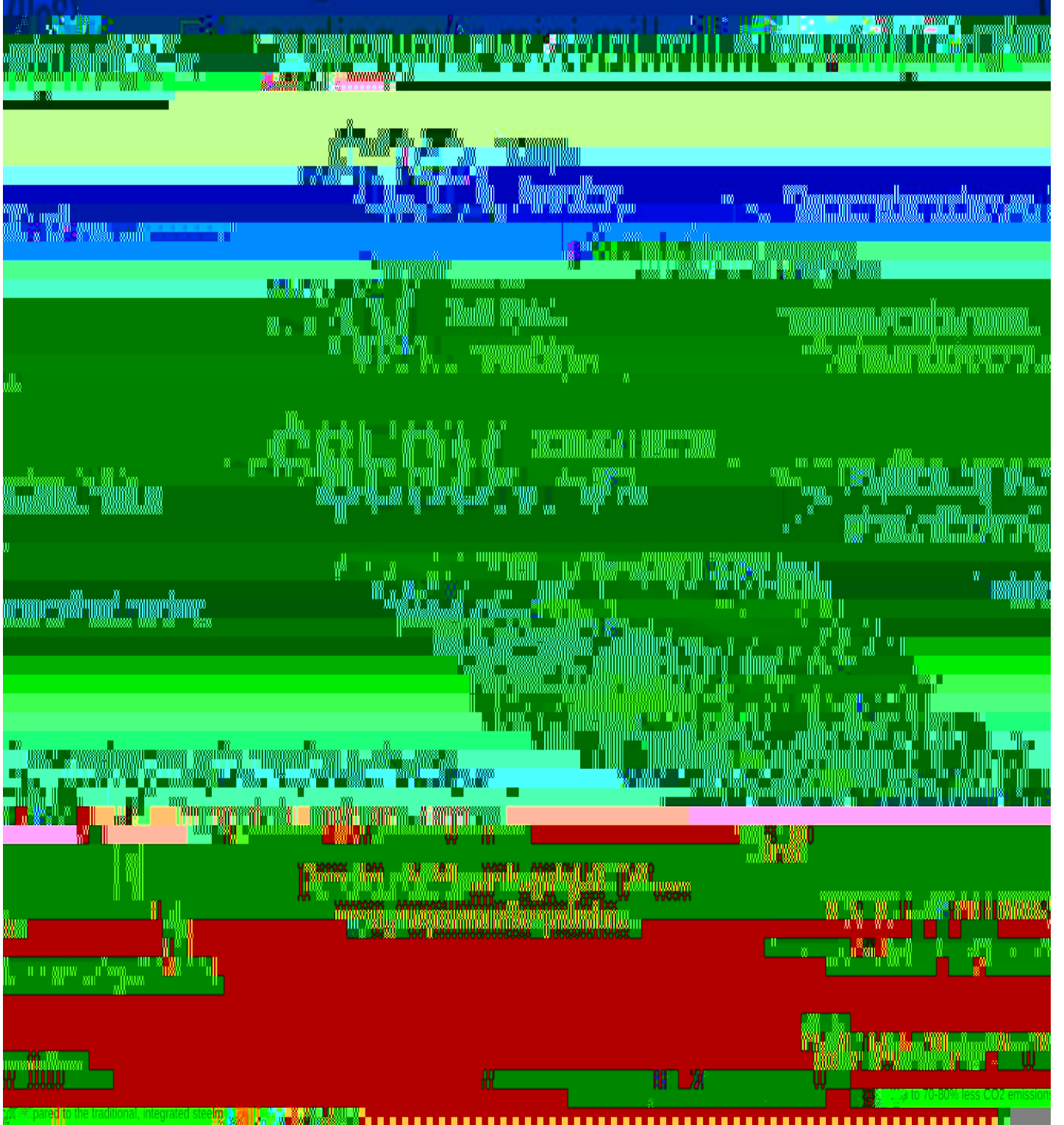
Growing competitive advantages

UAE



71

Advancing the way we build. Air Intake



Advancing technology for a better world

Growing competitive advantages

Value for all stakeholders



Advancing the Low Carbon Footprint Attributes

1. Capturing Strategic Market Growth



North America EBITDA (Millions)

Europe EBITDA (Millions)

Asia Pacific EBITDA (Millions)



United States Steel EBITDA by Region

2021 EBITDA by Region

2020 EBITDA by Region

2019 EBITDA by Region

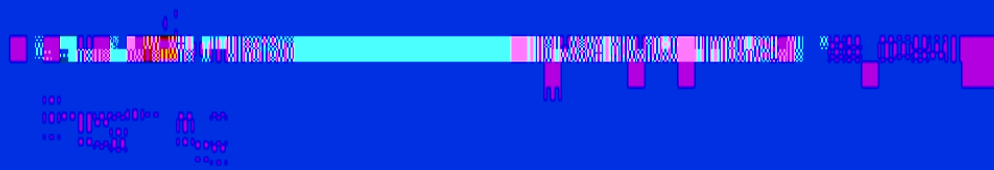
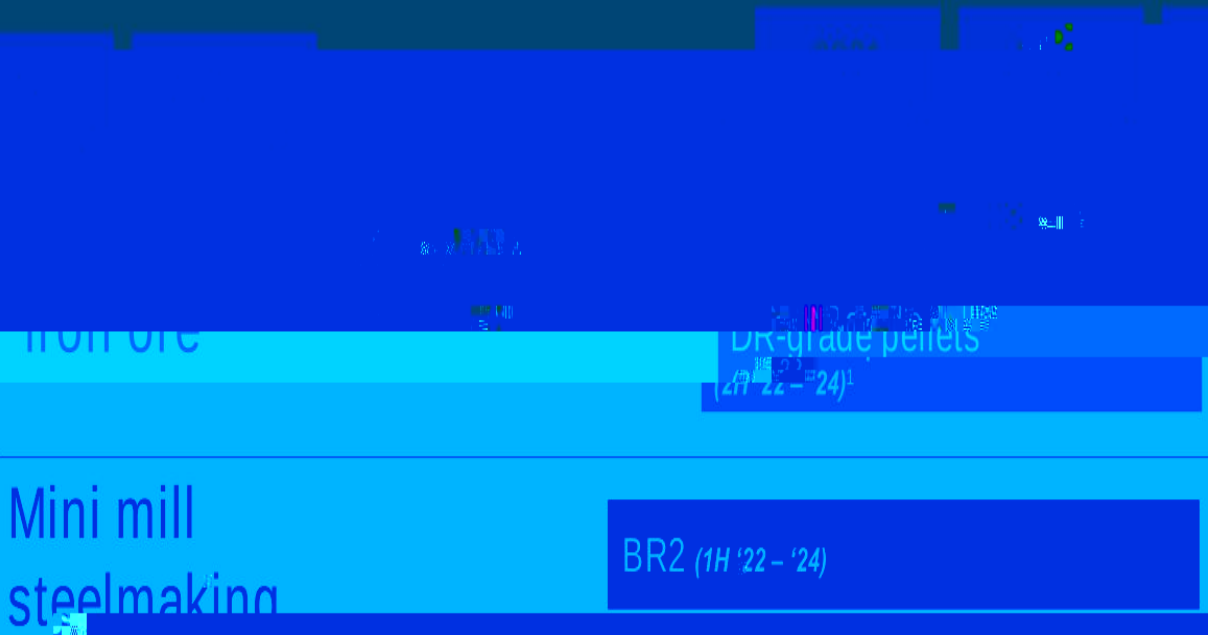
2018 EBITDA by Region

2017 EBITDA by Region

Advancing towards Net Zero Ambitions

Creating an end-to-end strategic decarbonisation plan

Value chain project



2022 Total revenue is expected to be \$2.5 billion

Balanced capital allocation approach

Early 1980s - VIM STO

• 1980s - VIM STO (Value in Motion) - a balanced capital allocation approach

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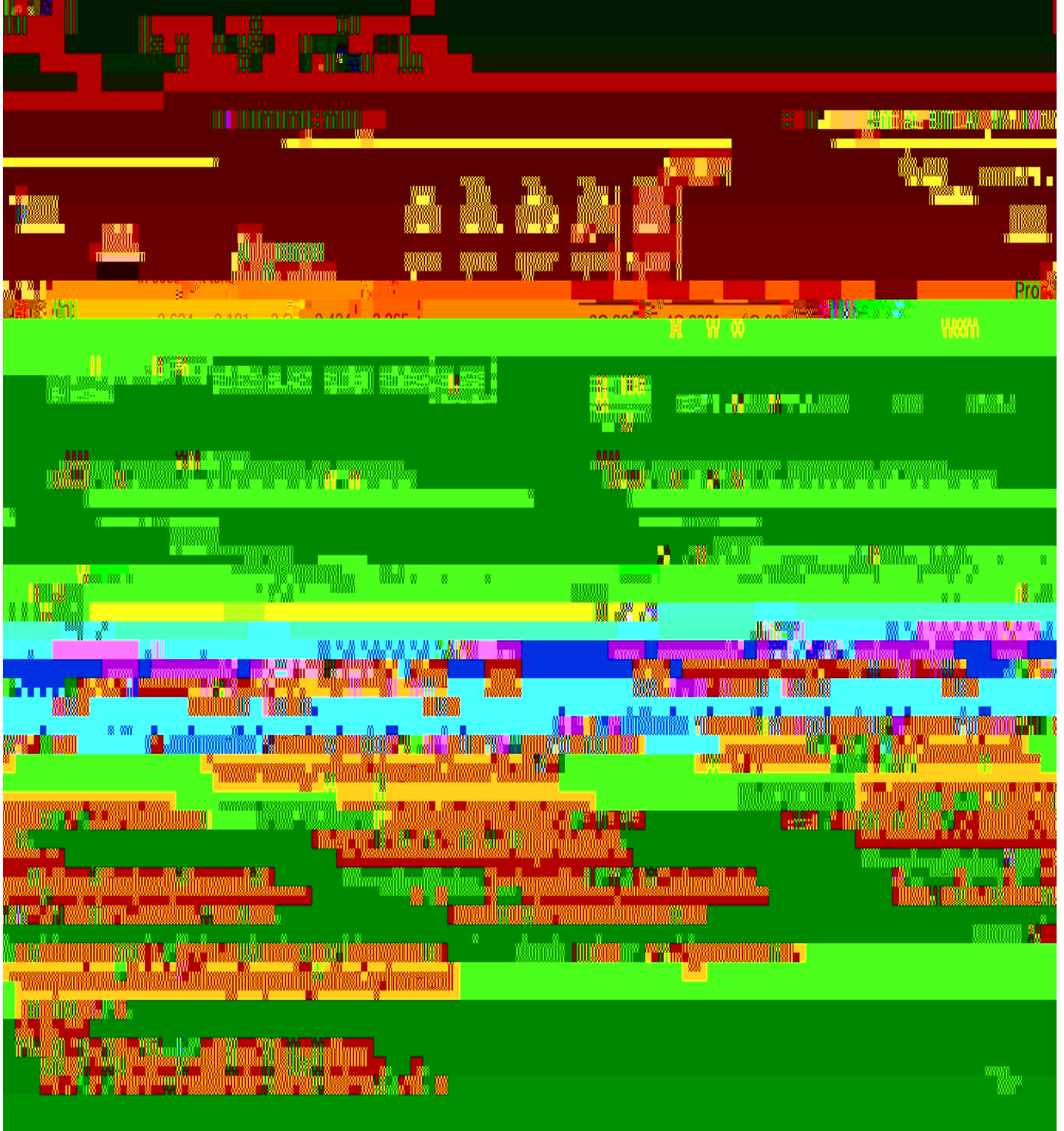
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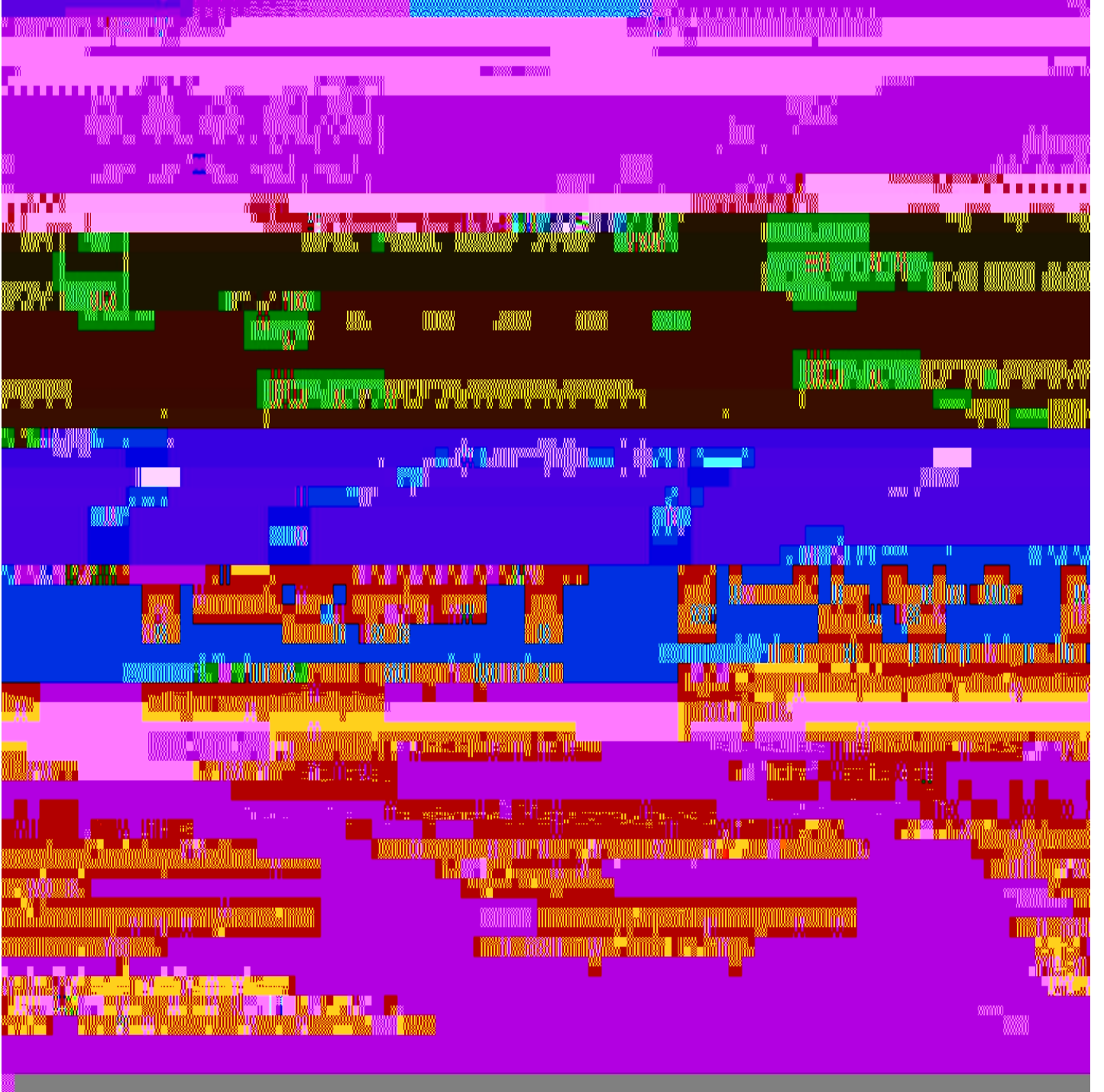
Flat Rolled Coil Engineering



Tubular segment



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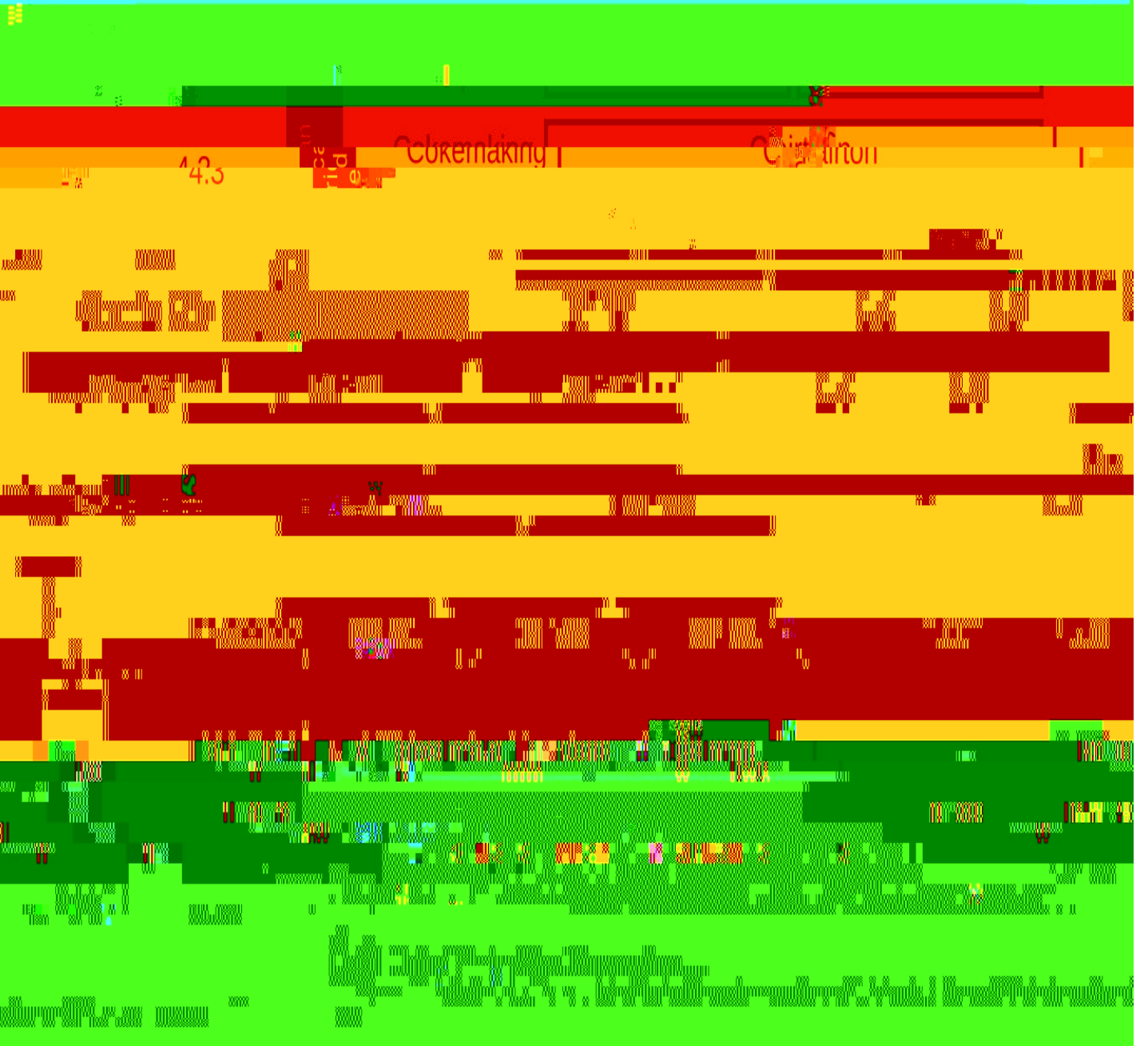
Global Warming: A Simple Model

1.2.11

Operating

Idled

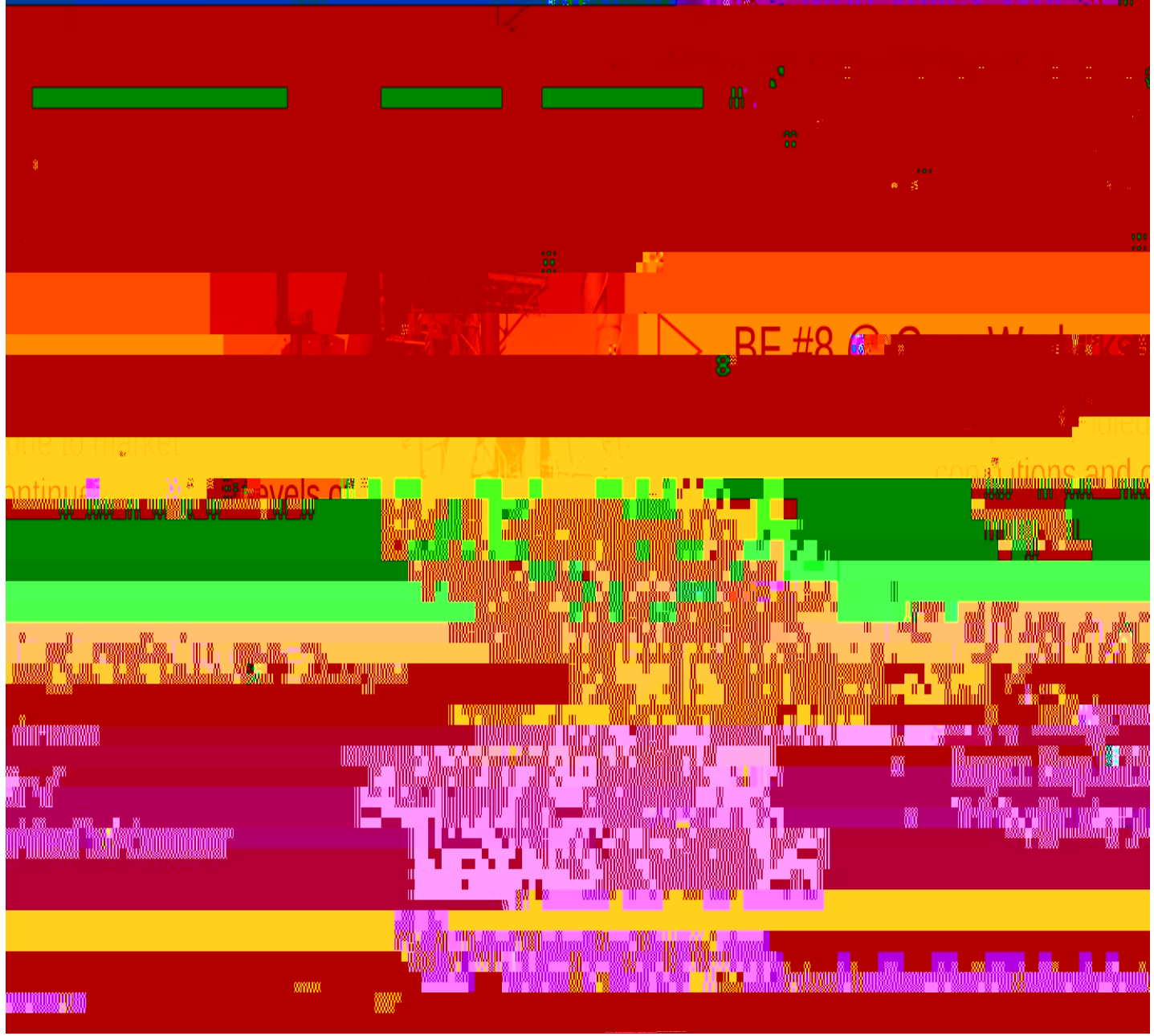
Indefinitely Idled



Safety meeting

Recent studies have shown that 100% participation is essential

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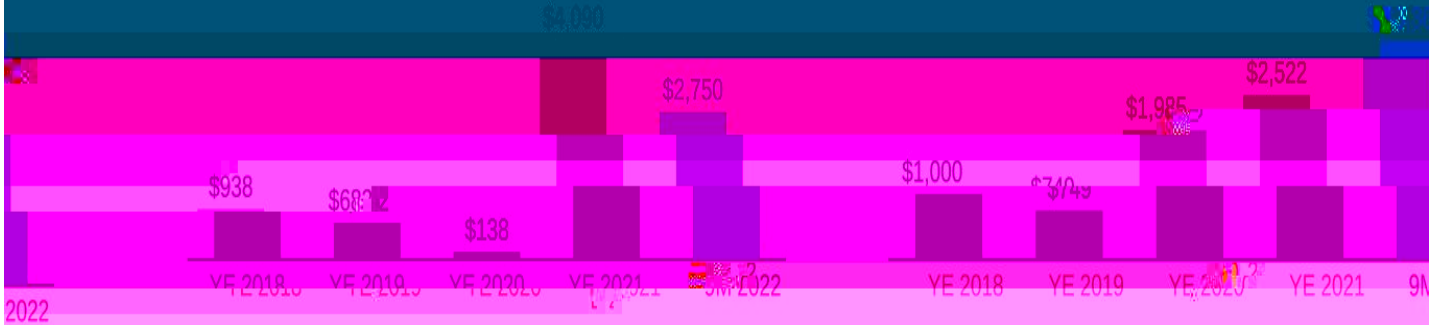


Cash and Liquidity

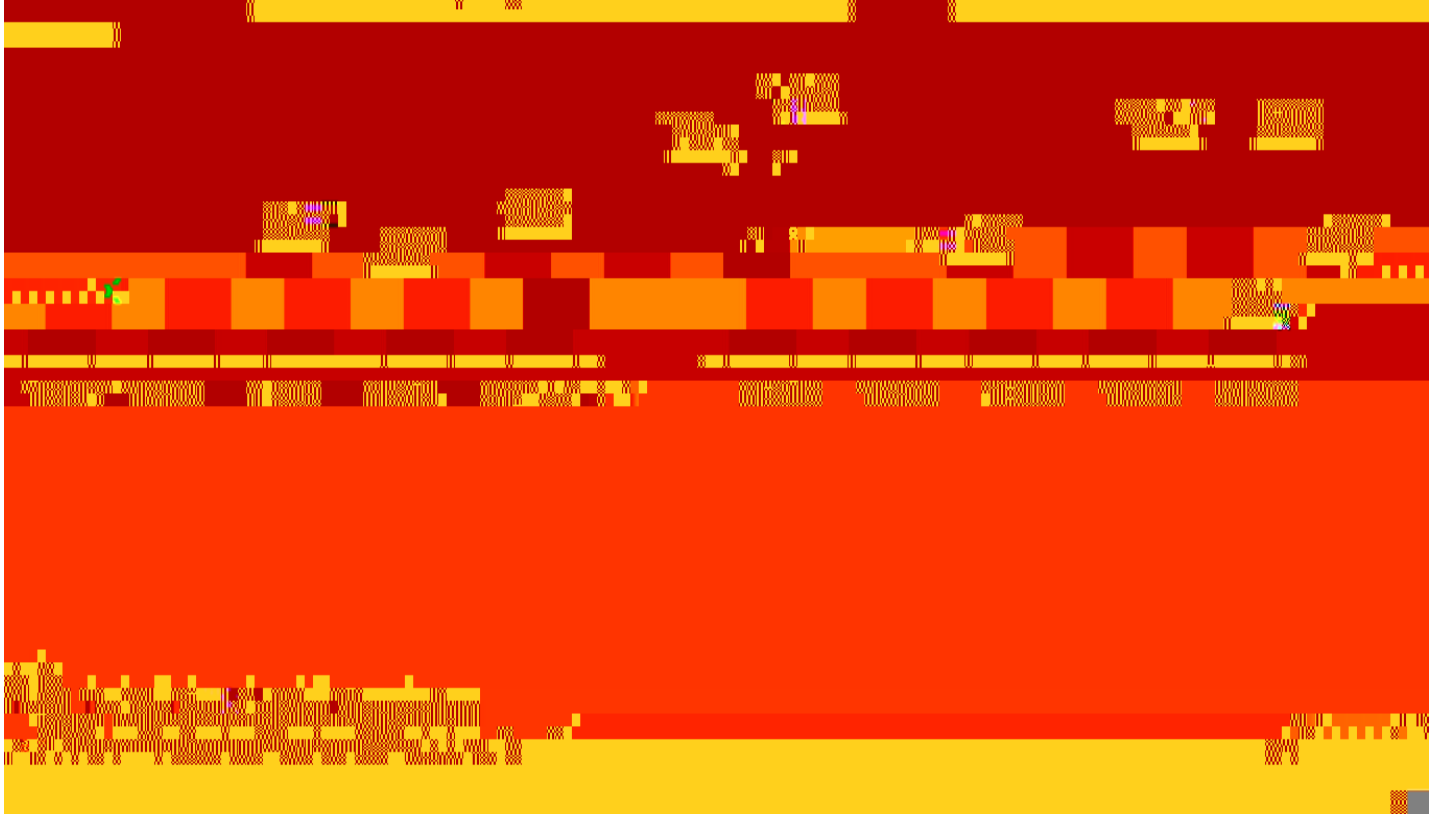


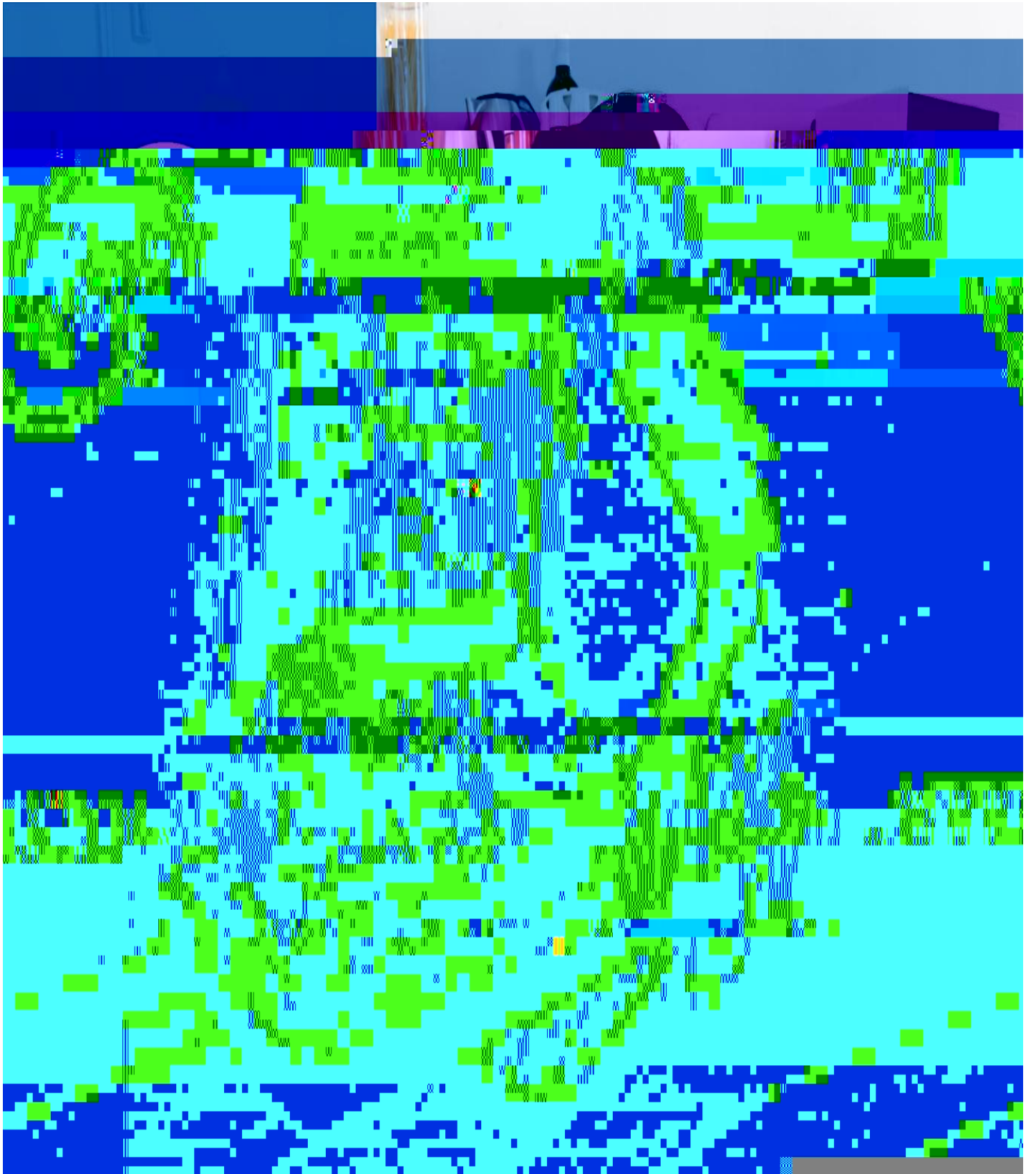
Cash from Operations

Cash and Cash Equivalents



Total Estimate





Additional Financial Data Presentation Summary

\$ millions

3Q 2022



Reconciliation of Semnet EBITDA



Flat-Rolled (\$ millions)

3Q 2021

4Q 2021

1Q 2022

2Q 2022

3Q 2022

Segment earnings before interest and income tax

	3Q 2021	4Q 2021	1Q 2022	2Q 2022	3Q 2022
Segment earnings before interest and income tax	1,000	1,000	1,000	1,000	1,000
Depreciation and amortization	100	100	100	100	100
Goodwill impairment	0	0	0	0	0
Restructuring costs	0	0	0	0	0
Share-based compensation	0	0	0	0	0
Other non-recurring items	0	0	0	0	0
Interest expense	(50)	(50)	(50)	(50)	(50)
Income tax expense	(20)	(20)	(20)	(20)	(20)
Other adjustments	0	0	0	0	0
Adjusted EBITDA	1,030	1,030	1,030	1,030	1,030

Reconciliation of front-end and digital



University of Cambridge



Reconciliation of adjusted EBITDA

