

**ITEM 1: MATERIALS PUBLISHED ON X.COM
FEBRUARY 27, 2025**



Make U.S. Steel Great Again ✓

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...

We urge the @U_S_Steel Board to immediately commit to delaying the 2025 Annual Meeting until there is clarity around the Company's "Hail Mary" litigation on the blocked sale to @nippon_steel_. Shareholders have an important decision to make and deserve to know the outcome of the litigation in order to make a fully informed decision. Read the letter: bit.ly/3QAgymf #MUSSSGA

More important information here:
makeussteelgreatagain.com/disclaimer



5:44 PM · Feb 27, 2025

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**ITEM 2: MATERIALS PUBLISHED ON LINKEDIN
FEBRUARY 27, 2025**



Ancora Holdings Group

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We urge the **United States Steel Corporation** to immediately commit to delaying the 2025 Annual Meeting until there is clarity around the Company's "Hail Mary" litigation on the blocked sale to **Nippon Steel Corporation**. Shareholders have an important decision to make and deserve to know the outcome of the litigation in order to make a fully informed decision. Read the letter: <https://bit.ly/3QAgvmf>

More important information here: <https://lnkd.in/duPtWk6q>



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**ITEM 3: EMAIL SENT TO SUBSCRIBERS OF
WWW.MAKEUSSTEELGREATAGAIN.COM
FEBRUARY 27, 2025**

**MAKE U.S. STEEL
GREAT AGAIN**



Ancora Urges U.S. Steel Board to Delay Annual Meeting

Fellow Stakeholder:

We issued a letter urging the U.S. Steel Board to delay the 2025 Annual Meeting until there is clarity on the longshot litigation over the blocked sale to Nippon.

Shareholders have an extremely important decision to make regarding the future of the Company at this year's Annual Meeting and deserve to know the outcome of the "Hail Mary" litigation in order to make a fully informed decision.

In our view, holding a critical director election during this period of self-manufactured uncertainty would represent a self-serving entrenchment tactic on part of the Board. We encourage fellow shareholders to make their views known that delaying the Annual Meeting is necessary.

READ THE LETTER

Sincerely,
Ancora Holdings Group

Terms & Conditions

44 W 37th St
New York, NY 10018, United States

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CERTAIN INFORMATION CONCERNING THE PARTICIPANTS

Ancora Catalyst Institutional, LP (“Ancora Catalyst Institutional”), together with the other participants named herein, intend to file a preliminary proxy statement and accompanying universal proxy card with the Securities and Exchange Commission (“SEC”) to be used to solicit votes for the election of Ancora Catalyst Institutional's slate of highly-qualified director nominees at the 2025 annual meeting of stockholders of United States Steel Corporation, a Delaware corporation (the “Company”).

ANCORA CATALYST INSTITUTIONAL STRONGLY ADVISES ALL STOCKHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AND OTHER PROXY MATERIALS, INCLUDING A PROXY CARD, AS THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. SUCH PROXY MATERIALS WILL BE AVAILABLE AT NO CHARGE ON THE SEC'S WEB SITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). IN ADDITION, THE PARTICIPANTS IN THIS PROXY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE, WHEN AVAILABLE, UPON REQUEST. REQUESTS FOR COPIES SHOULD BE DIRECTED TO THE PARTICIPANTS' PROXY SOLICITOR.

The participants in the anticipated proxy solicitation are expected to be Ancora Catalyst Institutional, Ancora Bellator Fund, LP (“Ancora Bellator”), Ancora Catalyst, LP (“Ancora Catalyst”), Ancora Merlin Institutional, LP (“Ancora Merlin Institutional”), Ancora Merlin, LP (“Ancora Merlin”), Ancora Alternatives LLC, (“Ancora Alternatives”), Ancora Holdings Group, LLC (“Ancora Holdings”), Fredrick D. DiSanto, Jamie Boychuk, Robert P. Fisher, Jr., Dr. James K. Hayes, Alan Kestenbaum, Roger K. Newport, Shelley Y. Simms, Peter T. Thomas, and David J. Urban.

As of the date hereof, Ancora Catalyst Institutional directly beneficially owns 121,589 shares of common stock, par value \$1.00 per share (the “Common Stock”), of the Company, 100 shares of which are held in record name. As of the date hereof, Ancora Bellator directly beneficially owns 62,384 shares of Common Stock. As of the date hereof, Ancora Catalyst directly beneficially owns 12,831 shares of Common Stock. As of the date hereof, Ancora Merlin Institutional directly beneficially owns 123,075 shares of Common Stock. As of the date hereof, Ancora Merlin directly beneficially owns 11,165 shares of Common Stock. As the investment advisor and general partner to each of Ancora Catalyst Institutional, Ancora Bellator, Ancora Catalyst, Ancora Merlin Institutional, Ancora Merlin and certain separately managed accounts (the “Ancora Alternatives SMAs”), Ancora Alternatives may be deemed to beneficially own the 121,589 shares of Common Stock beneficially owned directly by Ancora Catalyst Institutional, 12,831 shares of Common Stock beneficially owned directly by Ancora Catalyst, 62,384 shares of Common Stock beneficially owned directly by Ancora Bellator, 123,075 shares of Common Stock beneficially owned directly by Ancora Merlin Institutional, 11,165 shares of Common Stock beneficially owned directly by Ancora Merlin and 137,453 shares of Common Stock held in the Ancora Alternatives SMAs. As the sole member of Ancora Alternatives, Ancora Holdings may be deemed to beneficially own the 121,589 shares of Common Stock beneficially owned directly by Ancora Catalyst Institutional, 12,831 shares of Common Stock owned directly by Ancora Catalyst, 62,384 shares of Common Stock beneficially owned directly by Ancora Bellator, 123,075 shares of Common Stock beneficially owned directly by Ancora Merlin Institutional, 11,165 shares of Common Stock beneficially owned directly by Ancora Merlin, and 137,453 shares of Common Stock held in the Ancora Alternatives SMAs. As the Chairman and Chief Executive Officer of Ancora Holdings, Mr. DiSanto may be deemed to beneficially own the 121,589 shares of Common Stock beneficially owned directly by Ancora Catalyst Institutional, 12,831 shares of Common Stock owned directly by Ancora Catalyst, 62,384 shares of Common Stock beneficially owned directly by Ancora Bellator, 123,075 shares of Common Stock beneficially owned directly by Ancora Merlin Institutional, 11,165 shares of Common Stock beneficially owned directly by Ancora Merlin, and 137,453 shares of Common Stock held in the Ancora Alternatives SMAs. As of the date hereof, Messrs. Boychuk, Fisher, Kestenbaum, Newport, Thomas, and Urban, Dr. Hayes and Ms. Simms do not beneficially own any shares of Common Stock.

**ITEM 4: MATERIALS PUBLISHED ON
WWW.MAKEUSSTEELGREATAGAIN.COM
FEBRUARY 27, 2025**

Resources

Important Materials



Letter to the U.S. Steel Board re: Delaying the 2025 Annual Meeting

FEBRUARY 27, 2025



Presentation: A U.S. Solution for U.S. Steel

FEBRUARY 19, 2025 / INVESTOR WEBINAR



Presentation Replay: A U.S. Solution for U.S. Steel

FEBRUARY 19, 2025 / VIDEO



220 Demand Letter

FEBRUARY 18, 2025 / ANCORA TO U.S. STEEL



Ancora Announces Investor Conference Call and Releases 220 Demand Letter Sent to the Board of Directors of U.S. Steel

FEBRUARY 18, 2025 / BUSINESS WIRE



Ancora Issues Letter to U.S. Steel's Board of Directors Following Failed Attempts to Resurrect the Dead Nippon Transaction

FEBRUARY 10, 2025 / BUSINESS WIRE



Ancora Nominates Majority Slate of Director Candidates and Proposes Industry Legend Alan Kestenbaum as New CEO to Turn Around U.S. Steel

JANUARY 27, 2025 / BUSINESS WIRE

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Feedback for U.S. Steel

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Watch the Replay: A U.S. Solution for U.S. Steel ft. Alan Kestenbaum and Jim Chadwick →

MAKE U.S. STEEL GREAT AGAIN

Ancora believes leadership has pursued a risky sale to Nippon at the expense of financial and operational performance, leaving U.S. Steel in a dire state.

We intend to install an independent slate and legendary CEO to abandon the blocked deal, collect the \$565 million breakup fee and Make U.S. Steel Great Again.

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**ITEM 5: MATERIALS PUBLISHED ON
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- Blucora - \$BCOR
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- News
- Presentations
- Press Releases

 <p>PRESS RELEASES CAMPAIGNS</p> <p>Ancora Urges U.S. Steel's Board of Directors to Delay the 2025 Annual Meeting of Stockholders</p> <p>FEB 27, 2025</p> <p>SOURCE: BUSINESS WIRE</p>	 <p>CAMPAIGNS PRESS RELEASES</p> <p>Ancora Announces Investor Conference Call and Releases 220 Demand Letter Sent to the Board of Directors of U.S. Steel</p> <p>FEB 18, 2025</p> <p>SOURCE: BUSINESS WIRE</p>	 <p>PRESS RELEASES</p> <p>Ancora Issues Letter to U.S. Steel's Board of Directors Following Failed Attempts to Resurrect the Dead Nippon Transaction</p> <p>FEB 10, 2025</p> <p>SOURCE: BUSINESS WIRE</p>	 <p>PRESS RELEASES</p> <p>Ancora Nominates Majority Slate of Director Candidates and Proposes Industry Legend Alan Kestenbaum as New CEO to Turn Around U.S. Steel</p> <p>JAN 27, 2025</p> <p>SOURCE: BUSINESS WIRE</p>
 <p>PRESS RELEASES PRESENTATIONS</p> <p>Ancora Releases Amcor plc Investment Thesis Presented at the Annual Bloomberg Activism Forum</p> <p>DEC 10, 2024</p> <p>SOURCE: BUSINESS WIRE</p>	 <p>PRESENTATIONS CAMPAIGNS</p> <p>The Unrealized Value Creation Opportunity at Harmonic</p> <p>NOV 18, 2024</p> <p>SOURCE: ANCORA ALTERNATIVES</p>	 <p>PRESS RELEASES CAMPAIGNS</p> <p>Ancora Releases Presentation Highlighting the Opportunity for Significant Near-Term Value Creation at Harmonic</p> <p>NOV 18, 2024</p> <p>SOURCE: BUSINESS WIRE</p>	 <p>CAMPAIGNS</p> <p>Ancora, Norfolk Southern strike settlement deal to avert proxy fight</p> <p>NOV 14, 2024</p> <p>SOURCE: CNBC</p>
 <p>NEWS</p> <p>Fred DiSanto (Ancora) —</p>	 <p>CAMPAIGNS PRESS RELEASES</p> <p>Ancora Issues Letter to Forward</p>	 <p>CAMPAIGNS PRESS RELEASES</p> <p>Ancora Secures Meaningful</p>	 <p>CAMPAIGNS PRESS RELEASES</p> <p>All Three Leading Independent</p>

Connecting Dots, Activist Investing, Mentorship, and Deal Making

AUG 29, 2024

SOURCE: LAY OF THE LAND

Air Corporation's Board of Directors Regarding the Need to Initiate a Strategic Review Based on Acquirer Interest

AUG 20, 2024

SOURCE: BUSINESS WIRE

Change at Norfolk Southern

MAY 9, 2024

SOURCE: BUSINESS WIRE

Proxy Advisory Firms Recommend Norfolk Southern Shareholders Vote "FOR" Significant Boardroom Change on the BLUE Proxy Card

MAY 3, 2024

SOURCE: BUSINESS WIRE



CAMPAIGNS PRESS RELEASES

Ancora's Proposed Directors and Management for Norfolk Southern Win Support From the Brotherhood of Locomotive Engineers and Trainmen Division of the International Brotherhood of Teamsters

APR 26, 2024

SOURCE: BUSINESS WIRE



CAMPAIGNS PRESS RELEASES

Ancora Receives Support From the Brotherhood of Maintenance of Way Employees Division of the International Brotherhood of Teamsters For a Change in Leadership at Norfolk Southern

APR 25, 2024

SOURCE: BUSINESS WIRE



NEWS

Activist Investor Ancora on its case for a new CEO, board at Norfolk Southern

APR 18, 2024

SOURCE: CNBC



PRESENTATIONS CAMPAIGNS

Move NSC Forward: The Case for Operationally Proficient Leaders and a PSR-Powered Scheduled Network

APR 15, 2024

SOURCE: ANCORA ALTERNATIVES



CAMPAIGNS PRESS RELEASES

Ancora Releases Presentation Containing its Slate's Plan for Implementing and Running a PSR-Powered Scheduled Network at Norfolk Southern

APR 15, 2024

SOURCE: BUSINESS WIRE



CAMPAIGNS PRESS RELEASES

Ancora Sends Letter to Norfolk Southern Shareholders Regarding the Three-Year Path to Superior Performance and Significant Value Creation

MAR 26, 2024

SOURCE: BUSINESS WIRE



CAMPAIGNS PRESS RELEASES

Ancora's Proposed Directors and Management Team Release Statement and White Paper Regarding Opportunities for Enhanced Safety at Norfolk Southern

MAR 7, 2024

SOURCE: BUSINESS WIRE



PRESENTATIONS

Overview: The Case for Change at Elanco's 2024 Annual Meeting

FEB 29, 2024

SOURCE: ANCORA ALTERNATIVES



CAMPAIGNS PRESS RELEASES

Ancora Nominates Four Highly Qualified, Independent Director Candidates and Urges Orderly CEO Succession at Elanco Animal Health

FEB 29, 2024

SOURCE: BUSINESS WIRE



PRESENTATIONS

The Case for Leadership, Safety & Strategy Changes at Norfolk Southern

FEB 20, 2024

SOURCE: ANCORA ALTERNATIVES



CAMPAIGNS PRESS RELEASES

Investor Group Announces Slate of Highly Qualified, Independent Director Candidates and Proposed Management Team for Norfolk Southern Corporation

FEB 20, 2024

SOURCE: BUSINESS WIRE



CAMPAIGNS PRESS RELEASES

Ancora Sends Open Letter to Omni Logistics Regarding Apparent Efforts to Suppress Opposition to the Transaction with Forward Air

NOV 16, 2023

SOURCE: BUSINESS WIRE



CAMPAIGNS PRESS RELEASES

Ancora Supports Forward Air's Decision to Evaluate Termination of Prospective Transaction with Omni

OCT 26, 2023

SOURCE: BUSINESS WIRE



PRESENTATIONS

The Value Creation Opportunity at Forward Air

OCT 17, 2023

SOURCE: ANCORA ALTERNATIVES



CAMPAIGNS PRESS RELEASES

Ancora Issues Presentation Detailing Value Creation Opportunity at Forward Air

OCT 17, 2023

SOURCE: BUSINESS WIRE



PRESS RELEASES

Mueller Water Products Announces Leadership Transition and Continued Board Refreshment

AUG 23, 2023

SOURCE: GLOBENEWSWIRE



PRESS RELEASES

Ancora Sends Letter to Board of Directors of Avon Protection PLC to Urge an Immediate Review of Strategic Alternatives

JUN 20, 2023

SOURCE: PR NEWSWIRE



PRESS RELEASES

Ancora Urges Algonquin's Board of Directors to Accelerate Previously Announced Divestitures Following Termination of the Kentucky Power Transaction

APR 17, 2023

SOURCE: BUSINESS WIRE



CAMPAIGNS PRESS RELEASES

Ancora Issues Statement Regarding Shareholders' Approval of the IAA and Ritchie Bros. Combination

MAR 14, 2023

SOURCE: BUSINESS WIRE



PRESENTATIONS

Response to Luxor's Apparent "Short and Distort" Campaign Against IAA & Ritchie Bros.

FEB 23, 2023

SOURCE: ANCORA ALTERNATIVES



PRESENTATIONS

The Compelling Value Creation Opportunity From the IAA-RB Combination

FEB 8, 2023

SOURCE: ANCORA ALTERNATIVES



CAMPAIGNS PRESS RELEASES

Ancora Issues Presentation Detailing Its Rationale for Supporting the IAA-Ritchie Bros. Combination

FEB 8, 2023

SOURCE: BUSINESS WIRE



PRESS RELEASES

Ancora Issues Statement of Support Regarding Management Transition at Kohl's

NOV 8, 2022

SOURCE: BUSINESS WIRE



PRESS RELEASES

Ancora Sends Letter to the Board of Directors of Kohl's Regarding the Need for a New Chairman and Chief Executive Officer with Turnaround Experience

SEP 22, 2022

SOURCE: BUSINESS WIRE



CAMPAIGNS PRESS RELEASES

ISS Recommends SpartanNash Shareholders Vote for Boardroom Change on Macellum and Ancora's BLUE Proxy Card

MAY 31, 2022

SOURCE: BUSINESS WIRE



CAMPAIGNS PRESS RELEASES

Ancora Calls on Everbridge to Initiate Sale Process Following Damning Annual Meeting Results

MAY 26, 2022

SOURCE: BUSINESS WIRE



PRESENTATIONS

Reinforcing the Need for New, Qualified and Independent Directors at SpartanNash

MAY 18, 2022

SOURCE: ANCORA ALTERNATIVES



PRESENTATIONS

Our Solution to Create Value for Long-Suffering SpartanNash Shareholders

MAY 11, 2022

SOURCE: ANCORA ALTERNATIVES



CAMPAIGNS PRESS RELEASES

Macellum and Ancora Release Presentation Regarding the Urgent Need for Boardroom Change at SpartanNash

MAY 11, 2022

SOURCE: BUSINESS WIRE



PRESS RELEASES

Ancora Issues Open Letter to Middlefield Banc Corp. Shareholders

APR 18, 2022

SOURCE: BUSINESS WIRE



CAMPAIGNS PRESS RELEASES

Ancora Issues Statement Regarding Potential Acquirer Interest in Everbridge

APR 4, 2022

SOURCE: BUSINESS WIRE



NEWS

The Landscape: Ancora executives talk activist investing, state of the economy

APR 1, 2022

SOURCE: CRAIN'S CLEVELAND BUSINESS



CAMPAIGNS PRESS RELEASES

Macellum and Ancora Nominate Three Highly Qualified and Independent Candidates for Election to SpartanNash's Board of Directors

MAR 18, 2022

SOURCE: BUSINESS WIRE



CAMPAIGNS PRESS RELEASES

Ancora Issues Open Letter to the Board of Directors of Everbridge Regarding the Urgent Need to Explore Strategic Alternatives

MAR 17, 2022

SOURCE: BUSINESS WIRE



CAMPAIGNS PRESS RELEASES

Ancora Issues Letter to IAA's Board of Directors Regarding the Need for a Leadership Change or Sale Process

MAR 15, 2022

SOURCE: BUSINESS WIRE



NEWS

Analysis: Elliott, Ancora lead hedge funds in pushing for more women on boards

JAN 12, 2022

SOURCE: REUTERS



PRESS RELEASES

Ancora Sends Letter to the Board of Directors of Berry Global Regarding Opportunities for Enhanced Value Creation

NOV 29, 2021

SOURCE: BUSINESS WIRE



NEWS

2021 HFM US Performance Award Winner

NOV 4, 2021

SOURCE: WITH INTELLIGENCE



CAMPAIGNS PRESS RELEASES

Ancora Issues Letter to the Board of Directors of Blucora Regarding the Need to Run a Credible Review of Strategic Alternatives for TaxAct

AUG 9, 2021

SOURCE: BUSINESS WIRE



CAMPAIGNS PRESS RELEASES

ISS Recommends Blucora Stockholders Vote For Boardroom Change on Ancora's WHITE Proxy Card

APR 9, 2021

SOURCE: BUSINESS WIRE



PRESENTATIONS

The Need for Stockholder-Driven Change in Blucora's Boardroom

MAR 30, 2021



CAMPAIGNS PRESS RELEASES

Ancora Releases Presentation Detailing the Case for Urgent Change Atop Blucora

MAR 30, 2021



CAMPAIGNS PRESS RELEASES

Ancora Releases Q&As With its Four Director Candidates Standing for Election at Blucora's Upcoming Annual Meeting

MAR 22, 2021



NEWS

Kohl's Has Underperformed for 20 Years, Ancora's DiSanto Says

MAR 12, 2021

SOURCE: ANCORA ALTERNATIVES

SOURCE: BUSINESS WIRE

SOURCE: BUSINESS WIRE

SOURCE: BLOOMBERG MARKETS

BLUCORA

ANCORA



ANCORA

CAMPAIGNS PRESS RELEASES

NEWS

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NEWS

Ancora Files Definitive Proxy Statement and Sends Letter to Blucora Stockholders

Activist Investing Today: Ancora's Chadwick on Kohl's, Forward Air

Ancora Nominates Four Highly Qualified Candidates for Election to the Board of Forward Air Corporation

Activist Investing Today Podcast: Ancora's Chadwick Talks Working With Activist Pioneer Ralph Whitworth

MAR 10, 2021

MAR 8, 2021

FEB 10, 2021

OCT 18, 2018

SOURCE: BUSINESS WIRE

SOURCE: THE DEAL

SOURCE: BUSINESS WIRE

SOURCE: THE DEAL

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To learn more, contact Ancora Alternatives

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