

Gibraltar Industries, Inc.
Renewable Energy & Conservation Segment
Historical Segment Financial Information
(in thousands)
(unaudited)

	2019	2020				
	Total	Q1	Q2	Q3	Q4	Total
Net Revenues						
Renewables	\$ 229,755	\$ 47,263	\$ 55,950	\$ 70,246	\$ 64,648	\$ 238,107
Agtech	143,268	49,234	42,309	58,012	59,905	209,460
Total - Renewables & Conservation Segment	\$ 373,023	\$ 96,497	\$ 98,259	\$ 128,258	\$ 124,553	\$ 447,567
GAAP Operating Income						
Renewables	\$ 24,788	\$ 4,359	\$ 8,422	\$ 9,070	\$ 8,254	\$ 30,105
Agtech	22,770	1,340	766	5,125	3,402	10,633
Total - Renewables & Conservation Segment	\$ 47,558	\$ 5,699	\$ 9,188	\$ 14,195	\$ 11,656	\$ 40,738
Adjusted Operating Income *						
Renewables	\$ 24,854	\$ 4,377	\$ 8,422	\$ 9,067	\$ 8,254	\$ 30,120
Agtech	24,194	2,341	2,326	5,872	3,805	14,344
Total - Renewables & Conservation Segment	\$ 49,048	\$ 6,718	\$ 10,748	\$ 14,939	\$ 12,059	\$ 44,464
GAAP Operating Margin						
Renewables	10.8%	9.2%	15.1%	12.9%	12.8%	12.6%
Agtech	15.9%	2.7%	1.8%	8.8%	5.7%	5.1%
Total - Renewables & Conservation Segment	12.7%	5.9%	9.4%	11.1%	9.4%	9.1%
Adjusted Operating Margin *						
Renewables	10.8%	9.3%	15.1%	12.9%	12.8%	12.6%
Agtech	16.9%	4.8%	5.5%	10.1%	6.4%	6.8%
Total - Renewables & Conservation Segment	13.1%	7.0%	10.9%	11.6%	9.7%	9.9%
Reconciliation Adjustments						
Restructuring - Renewables	\$ 66	\$ 18	\$ -	\$ (3)	\$ -	\$ 15
Restructuring - Agtech	-	-	388	175	369	932
Acquisition Related - Agtech	1,424	1,001	1,172	572	34	2,779
Total - Renewables & Conservation Segment	\$ 1,490	\$ 1,019	\$ 1,560	\$ 744	\$ 403	\$ 3,726

Notes:

- The information above represents financial information adjusted to reflect the impact of our May 5, 2021 announced separation of the Renewable & Energy Conservation segment. As such, this schedule should be read in conjunction with Gibraltar Industries' earnings press release issued May 5, 2021, discussing Q1 2021 financial results, which reflects the new segments.
- This document is supplemental to related information previously included in (i) the Company's 2019 and 2020 Forms 10-K and the 2019 and 2020 Forms 10-Q filed with the SEC; (ii) prior earnings releases issued for periods commencing and subsequent to January 1, 2020 (and which were included in the Company's Current Reports on Form 8-K).

* Adjusted Operating Income and Margin excludes restructuring charges and acquisition costs.