

GIBRALTAR INDUSTRIES, INC. INSIDER TRADING POLICY¹

Covered Individuals and Related Persons of Gibraltar Industries Inc. and its subsidiaries and affiliates (collectively, the “Company”) are subject to and responsible for adhering to the provisions of this Insider Trading Policy (the “Policy”).

Trading on Material, Nonpublic Information Prohibited The Company’s common stock is traded on the NASDAQ Stock Exchange under the symbol ROCK and the Company may, at times, also have issued and outstanding publicly traded debt instruments. If a Covered Individual of the Company has Material, Nonpublic Information relating to the Company, it is the Company’s Policy that neither that person nor any Related Person may buy or sell Company Securities (as defined below) or engage in any other action to take advantage of, or pass on to others, that information. This Policy also applies to Material, Nonpublic Information relating to any other company with publicly-traded securities including, but not limited to, our customers, suppliers, or competitors obtained in the course of employment by or association with the Company.

Purpose The purpose of this Policy statement is to ensure the Company’s compliance with securities law rules and regulations, as well as to preserve the Company’s reputation for adhering to the highest standards of ethical conduct. Violations of insider trading rules can lead to severe penalties as discussed in more detail within.

Contact Covered Individuals are encouraged to ask questions and seek any follow-up information that they may require with respect to matters set forth in this Policy. Please direct all questions to the Chief Financial Officer, Treasurer and/or designate (the “Designated Officers”), (716) 826-6500.

¹ This Policy dated February 20, 2019 supersedes any previous Policy of Gibraltar Industries, Inc. concerning insider trading. In the event of any conflict or inconsistency between this Policy and any other materials previously distributed by us, this Policy shall govern.

Definitions

Blackout The period beginning after the 15th calendar day of the third month of the fiscal quarter through and including the first two trading days after the public release of the Company's quarterly earnings. In addition, when imposed by a Designated Officer when trading in the Company's Securities is prohibited due to the existence of Material Non-public Information.

Company Securities The Company's common stock, publicly traded debt instruments, and restricted stock units.

Covered Individual Covered Individuals include all directors, officers, employees, terminated employees and agents (i.e. auditors, consultants and attorneys) of the Company.

Designated Employees Designated employees include directors, officers, presidents and all corporate employees.

Designated Officers The Chief Financial Officer, Treasurer and/or designate.

Insider An Insider is a Covered Individual or Related Person who possesses Material, Nonpublic Information. The definition of Insider is transaction specific; that is, an individual is an Insider with respect to each Material, Nonpublic item of which he or she is aware. Generally, the Company regards all members of the management team that receive equity awards as part of their compensation as Insiders during periods outside the Trading Window (as defined below).

Material, Nonpublic Information

1. **Material Information** is any information that a reasonable investor would consider important in making a decision to buy, sell or hold a security or where the fact is likely to have a significant effect on the market price of the security whether favorable or unfavorable. Whether information is material is determined on a case-by-case basis. Examples of Material Information are:
 - Unpublished financial results, forecasts and changes in financial results, condition, or liquidity
 - News of a pending or proposed Company acquisition, disposition, or other significant business transaction
 - Significant changes in corporate strategy or objectives
 - Changes in dividend practices
 - Changes in ownership that may affect control of the Company
 - Changes in senior management and/or restructuring plans
 - Public or private issuances or repurchases of additional equity or debt securities
 - The declaration of a stock split or other change in capital structure
 - Events of default under financing or other significant agreements
 - Actual or threatened major litigation, or the resolution of such litigation
 - Changes in relationships with significant customers or suppliers

- The negotiation or signing of a significant contract, or a material change in any existing significant contract
- Important product developments
- Major labor disputes or other events that could affect business continuity.
- Information about cyber-security risk exposure and potential or known incidents

2. **Nonpublic Information** is any information that is not available to the general public. It is very important to recognize that all information you learn about the Company and its business plans is potentially Material, Nonpublic Information unless and until it's publicly disclosed by the Company. In order for the information to be considered public, it must be included in a report filed with the Securities and Exchange Commission (the "SEC") or widely disseminated in a manner making it generally available to investors through such media as Dow Jones, Reuters Economic Services, The Wall Street Journal, Associated Press, or United Press International, Company press releases, and, in some cases, meetings with members of the press and the investment community, stockholders and the public. For information to be considered public, it must not only be disclosed publicly, but there also must be adequate time for the market as a whole to digest the information. Although timing may vary depending upon the circumstances, a good rule of thumb is that information is considered nonpublic until the second business day after public disclosure.

Related Person A Related Person includes your spouse, minor children and anyone else living in your household; partnerships in which you are a general partner; trusts of which you are a trustee; estates of which you are an executor; and other equivalent legal entities that you control. Although a person's parent or sibling may not be considered a Related Person (unless living in the same household), a parent or sibling may be a "tippee" for securities law purposes. See below for a discussion on the prohibition on "tipping".

Trading Window The Trading Window is the period beginning on the first day that follows two full trading days after the public release of the Company's quarterly earnings and ending at the close of business on the 15th calendar day of the third month of the fiscal quarter. Thus, if the Company's results are released before markets open on Thursday then Monday would be the first day on which Insiders and Related Persons could trade.

Policy Requirements

Non-disclosure of Material Nonpublic Information Insiders must not disclose Material, Nonpublic Information to anyone, except the persons within the Company or third party agents of the Company (such as auditors or outside legal counsel) whose positions require them to know it, until such information has been publicly released by the Company.

Trading Window Insiders may only buy or sell Company Securities during the Trading Window and then only if not in possession of Material, Nonpublic Information.

Blackout The Blackout period is the time period during which Insiders are banned from trading Company Securities. From time to time, the Company reserves the right to impose a Blackout during a Trading Window when, in the judgment of a Designated Officer (and after consultation with other Executive Officers), a Blackout is warranted to promote the objectives of this policy.

Prohibited Trading in Company Securities Even if the Trading Window is open, no Insider may place a purchase or sell order or recommend that another person (including but not limited to Related Persons) place a purchase or sell order in Company Securities when he or she has knowledge of Material Information concerning the Company that has not been disclosed to the public. For purposes of this Policy, purchase or sell orders include initial elections, changes in elections or reallocation of funds relating to 401(k) plan or Management Stock Purchase Plan (“MSPP”) accounts and exercises of stock options. Gifts, charitable donations and other contributions of Company Securities are also subject to this Policy.

Twenty-Twenty Hindsight If securities transactions ever become the subject of scrutiny, they are likely to be viewed after-the-fact with the benefit of hindsight. As a result, before engaging in any transaction a Covered Individual should carefully consider how his or her transaction may be construed in the bright light of hindsight. Again, in the event of any questions or uncertainties about the Policy, please consult a Designated Officer.

No “Tipping” Whether the information is proprietary information about the Company or Nonpublic Information that could have an impact on the price of Company Securities, Covered Individuals must not pass such information on to others (either explicitly or by way of generally advising others to buy or sell Company Securities). The penalties discussed below apply whether or not Covered Individuals derive any benefit from another’s actions. This also applies to Material, Nonpublic Information relating to any other company with publicly-traded securities, including but not limited to our customers, suppliers, or competitors obtained in the course of employment by or association with the Company.

Stock Options Stock options expire 10 years after issuance.

- 1. *Insiders*** If the expiration of a stock option occurs during a period where the Insider has Material, Nonpublic Information or occurs during a Blackout, the Insider will not be able to exercise that option and the option will expire.
- 2. *Post-Employment*** If at the Insider’s date of employment termination the Insider has Material, Nonpublic Information or the termination date occurs during a Blackout, the Insider will not be able to exercise that option until the Nonpublic Information becomes public or the Trading Window opens.

Additional Prohibited Transactions Because we believe it is improper and inappropriate for Covered Individuals to engage in short-term or speculative transactions involving Company Securities our policy prohibits Covered Individuals from engaging in any of the following activities with respect to Company Securities:

1. **Buying or Selling Puts, Calls or Derivatives.** Short sales and the purchase or sale of options of any kind, whether puts, calls or other derivative securities, related to Company Securities are not permitted.
2. **Margin Accounts.** Covered Individuals may not hold Company Securities in margin accounts or otherwise pledge Company Securities as collateral.
3. **Hedging and Pledging Company Securities.** In order to ensure that Covered Individuals bear the full risks of ownership of Company Securities, our Policy prohibits them from engaging in hedging transactions related to, or from pledging or creating a security interest in, any Company Securities they hold.

Certain Exceptions The following transactions are exempted from this Policy:

1. **401(k) Contributions.** The purchase of Company Securities pursuant to systematic contributions to the Company's 401(k) retirement plan. However, the initial election of a participant to allocate 401(k) funds to the purchase of Company Securities or any change in the amount of 401(k) funds allocated to the to the purchase of Company Securities may not occur during a Blackout, or when the Insider is in possession of Material, Nonpublic Information.
2. **MSPP Contributions.** The allocation of deferred salary or bonus to the acquisition of Company Securities pursuant elections made by a participant under the MSPP. However, the initial election to allocate deferred salary or bonus to the acquisition, or any change in the portion of salary or bonus allocated to the acquisition of Company Securities under the terms of the MSPP may not occur during a Blackout, or when the Insider is in possession of Material, Nonpublic Information.
3. **Rule 10b5-1 Plans.** A purchase or sale of Company Securities in accordance with a 10b5-1 plan adopted in accordance with the Rule 10b5-1(c) under the Securities Exchange Act of 1934. Additionally, the trading plan must conform to the requirements in Appendix I hereto.

Additional Restrictions and Requirements for Designated Employees

Pre-Clearance of Trades Designated Employees must submit a Request for Preclearance to Transact in Gibraltar Securities (Appendix II) to obtain prior approval from a Designated Officer before he or she or a Related Person initiates any purchase or sale of Company Securities, (including initial elections, changes in elections or reallocation of funds relating to 401(k) plan or MSPP accounts and exercises of stock options). Each proposed transaction will be evaluated to determine if it raises insider trading concerns or other concerns under the federal or state securities laws and regulations. Approval of a transaction is only valid for a 48-hour period. If the transaction order is not placed within that 48-hour period, clearance of the transaction must be re-requested. If approval is denied, the fact of such denial must be kept confidential by the person requesting such approval. If approved, Designated Employee must return the

completed Confirmation of Transactions in Gibraltar Securities on the approved Request for Preclearance to Transact in Gibraltar Securities.

Penalties for Insider Trading

The Consequences Under federal securities laws, individuals who engage in insider trading or tipping can be liable for criminal and civil penalties including large fines and lengthy jail terms.

In addition, if Covered Individuals are determined to have violated this Policy, serious sanctions will be imposed by the Company, which may include dismissal of the person(s) involved.

Administration of Policies

Administration by Chief Financial Officer's Office The day-to-day administration of this Policy will be carried out by the Chief Financial Officer's office. The Chief Financial Officer's office will provide you with the name and contact information of other Designated Officers. Employees are encouraged to ask questions and seek any follow-up information that they may require with respect to the matters set forth in this Policy. Please direct all questions to a Designated Officer, (716) 826-6500.

Confidentiality of Policy Decisions Employees should keep certain information concerning the operation of this Policy in strict confidence, since knowledge of certain decisions made pursuant to this Policy could itself constitute Material, Nonpublic Information. For example, if you are made subject to a Blackout, you should keep that fact confidential.

Confidential Information The Company places great emphasis on safeguarding the confidentiality of its internal, proprietary information. You are required to maintain that standard.

Amendment of this Policy The Company reserves the right to amend and interpret this Policy from time to time. Remember, the ultimate responsibility for complying with this Policy and applicable laws and regulations rests with you. You should use your best judgment and consult with your legal and financial advisors, as needed.

APPENDIX I.

Rule 10b5-1 Trading Plan Requirements

Requirements Imposed by Rule 10b5-1

Covered Individuals must adopt their plan in good faith and not as a part of a plan or scheme to evade the prohibitions of Rule 10b5-1.

A plan must specify:

- An amount, price and/or date of each purchase or sale; or
- Include a written formula, algorithm, or computer program that determines the amount, price and date of each purchase or sale; or
- Prohibit the Covered Individual from exercising any subsequent influence over how, when or whether to effect purchases or sales.
- The party that purchases or sells on behalf of the Covered Individual must not be aware of any Material, Nonpublic Information about the Company.

Purchases and sales of a Covered Individual must be made pursuant to the Covered Individual's plan.

Additional Requirements Imposed by the Company

Covered Individuals may have only one plan at a time.

Plans must have duration of at least 6 months and not more than 2 years. The plan should be structured to have periodic sales over the life of the plan and avoid a formula or algorithm of "if the stock hits this price, sell everything".

Plans must provide that purchases and sales commence at least 30-days after adoption and modifications must take effect at least 30-days after adoption.

Covered Individuals are not permitted to adopt, change or terminate a Rule 10b5-1 plan outside the Trading Window, during a Blackout period or when in possession of Material, Nonpublic Information. However, the Company reserves the right to suspend all trading in Company Securities during significant transactions and that suspension would also apply to trading in Rule 10b5-1 plans.

If a plan is terminated prematurely, a Covered Individual may not adopt a new plan for 60-days thereafter and may not purchase or sell Company securities for 30-days following termination.

A Designated Officer must approve the plan prior to its adoption, and must approve any change to or termination of the plan.

APPENDIX II



Request for Preclearance to Transact in Gibraltar Securities

This request is being submitted to the Designated Officers via email to Section.16.Notifications@gibraltar1.com for the approval of a Designated Officer in accordance with the requirements of Gibraltar Industries, Inc. Insider Trading Policy. The Insider Trading Policy requires preclearance of transactions in Company Securities by Designated Employees (as defined in the Insider Trading Policy), subject to certain specified exceptions. The undersigned hereby requests preclearance for the transaction described below.

Details of Proposed Transaction:

1. Proposed date of transaction (must be within two (2) business days of the date preclearance is granted although preclearance may be revoked at any time by the Designated Officers):

2. Purchase, sale or gift of Company Securities or exercise and sale of vested stock options:

3. Amount and description of Company Securities to be bought, sold (including in connection with an exercise and sale of vested stock options) or gifted:

By signing below, I request preclearance with respect to the transaction described above with respect to securities of Gibraltar Industries, Inc. (the "Company") currently in my possession or that will be in my possession prior to the date of the proposed trade following the exercise of vested stock options. I understand that if this request is approved by a Designated Officer of the Company, I will have two (2) business days from the consent date below to conduct the transaction described above (or such lesser amount of time as may be determined by a Designated Officer or as may exist before a Blackout (as defined in the Insider Trading Policy) begins, if the transaction is one that may not be completed during a Blackout).

By signing below, I confirm that I am not aware of material information relating to the Company which has not yet been made available to the public for at least two full business days and that I will not conduct the transaction if I become aware of material non-public information after receiving preclearance. I additionally acknowledge that I will complete and return the section of this form entitled "Confirmation of Transactions in Gibraltar Securities" to a Designated Officer once the transaction(s) approved below are complete.

Designated Employee Full Name: _____

Designated Employee Position Title: _____

Designated Employee Company Name: _____

Designated Employee Signature: _____

Consent Date (to be completed by a Designated Officer): _____

Designated Officer

Name: _____

Title: _____

Gibraltar Industries, Inc.



Confirmation of Transactions in Gibraltar Securities

Date of Transaction	Purchase, Sale, Exercise, or Gift	Number of Securities	Type of Securities	Price Per Share

I confirm that the data above summarizes the pre-approved transactions in Company Securities completely and accurately.

Designated Employee Full Name: _____

Designated Employee Signature: _____

Date: _____