First Quarter 2012

Earnings Call Presentation

May 3, 2012

The data in this package should be read in conjunction with the Gibraltar earnings release.

FORWARD LOOKING STATEMENTS

Certain information set forth in this presentation, other than historical statements, contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 that are based, in whole or in part, on current expectations, estimates, forecasts, and projections about the Company's business, and management's beliefs about future operations, results, and financial position. These statements are not guarantees of future performance and are subject to a number of risk factors, uncertainties, and assumptions. Actual events, performance, or results could differ materially from the anticipated events, performance, or results expressed or implied by such forward-looking statements. Before making any investment decisions regarding our company, we strongly advise you to read the section entitled "Risk Factors" in our most recent annual report on Form 10-K which can be accessed under the "SEC Filings" link of the "Investor Info" page of our website at www.Gibraltar1.com. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise, except as may be required by applicable law or regulation.

Q1 Overview

- End markets remained steady, but at historic lows
- Diversity of end markets
- Added to industrial / oil & gas exposure – Edvan
- Well positioned portfolio

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Improved Business Mix

- Residential: 50% of net sales (70% in 2008)
  - 75% repair & remodel
  - Increasing market share
- Non-residential: 50% of net sales (30% in 2008)
  - 55% repair & replacement
  - Building construction
  - Industrial
  - Infrastructure (new market for ROCK)

Top-Line Growth

- Q1 sales rose 17% vs prior year
  - All regions improved with the exception of the West Coast residential
  - Remodeling and new build housing remain weak
  - Gaining market share in retail channel
  - Industrial favorable
  - DS Brown’s infrastructure growth

Operational Performance

- Facilities consolidation; two in Q1 2012
- Lean initiatives continue
- Commodity costs having less effect in 2012
- Public infrastructure acquisition performing well
- Integration of Award continuing; expanded consolidation

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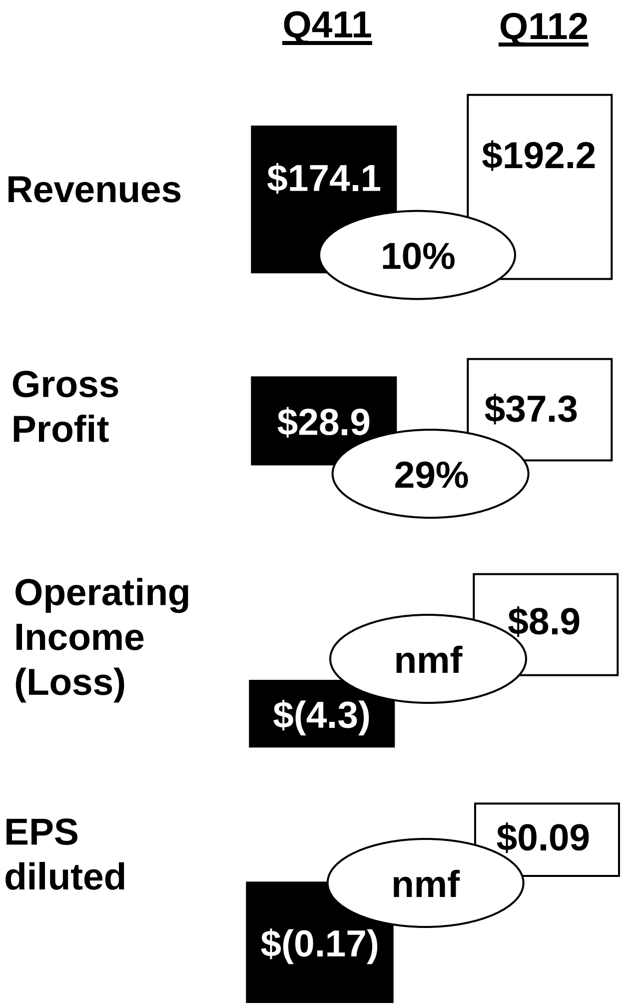
Q1 Sequential Performance



◆Revenues

- 6% from increased volume to industrial and public infrastructure
- 4% from increased volume to residential markets, including repairs to storm damage in mid-west

◆Gross Profit / Margin

- Margin expansion of 280 bps higher to 19.4% on higher volume / leverage

◆Operating Income / Margin

- Operating margin +720 bps
- SG&A improved 420 bps led by $6M decrease from Q4's elevated equity-based compensation expense

◆EPS

- Volume & leverage provided $0.16; lower SG&A provided $0.10

** All amounts reported represent continuing operations before special charges. See non-GAAP reconciliations in earnings press release.*

nmf = not meaningful

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YOY Performance

	Q111	Q112	Change
Revenues	$163.6	$192.2	17%
Gross Profit	$30.9	$37.3	21%
Operating Income	$9.4	$8.9	(5)%
EPS diluted	$0.11	$0.09	(18)%

- **Revenues**
  - Acquisitions added $22M or 13%
  - Plus small price adjustments to cover raw material costs
- **Gross Profit**
  - Contributions from DS Brown plus most other core products / markets
  - Unfavorable volume from West Coast residential market, coupled with continued, planned (& expanded) facility consolidation with Award integration
- **Operating Income / Margin**
  - Operating margin 4.7%, down 100 bps, largely from increased SG&A %.
  - SG&A increased nearly $7M: $0.2M benefit for equity-based comp in Q111 vs. $2.8M charge in Q112, plus $4M by acquisitions
- **EPS**
  - Improvements from most products/ markets plus DS Brown, offset by lower West Coast residential orders, integration costs, and favorable SG&A benefit in Q111

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Cash Flow

	Q1 2011	Q1 2012
Cash Flow Used in Continuing Operations	$ (9.4)	$ (13.1)
Cash Flow Used in Discontinued Operations	(3.1)	-
Cash Flow Used in Operations	(12.5)	(13.1)
Capital Expenditures	(1.8)	(2.7)
Use of Free Cash	$ (14.3)	$ (15.8)

Continued Low Net Debt

	Dec '10	Dec '11	Mar '12
Short-Term Debt	$ 0.4	$ 0.4	$ 0.4
Long-Term Debt	206.8	206.8	206.8
Total Debt	207.2	207.2	207.2
Cash & Cash Equivalents	60.9	54.1	35.3
Net Debt	$ 146.3	$ 153.1	$ 171.9
Total Debt / Capitalization	32%	31%	31%
Net Debt / Net Capitalization	25%	25%	27%

Summary

- Positioned for improved profitability on incremental sales:
  - Reconfigured business since 2007
  - Improved raw materials management and working capital
  - Reduced facilities while maintaining $1.4B in manufacturing capacity
  - Expanding presence in non-traditional markets
  - Ample liquidity for organic and acquisition growth

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Q & A