

GIBRALTAR INDUSTRIES

Investor Presentation

September 2025

www.Gibraltar1.com

GIBRALTAR

SAFE HARBOR STATEMENTS

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. Factors that could cause actual results to differ materially from current expectations include, among other things, tariffs and retaliatory tariffs imposed by the United States or other countries on imported goods, including raw materials used in the manufacturing of the Company’s products; changes to economic conditions and customer demand for the Company’s products; the availability and pricing of the principal raw materials and component parts, supply chain challenges causing project delays and field operations inefficiencies and disruptions, availability of labor at the manufacturing and distribution facilities or on the project sites, the loss of any key customers, adverse effects of inflation, the ability to continue to improve operating margins, the ability to generate order flow and sales and increase backlog, the ability to translate the backlog into net sales, other general economic conditions and conditions in the particular markets in which we operate, changes in spending due to law and government incentives, such as the Infrastructure Investment and Jobs Act, changes in customer demand and capital spending, competitive factors and pricing pressures, the ability to develop and launch new products in a cost-effective manner, the ability to realize synergies from newly acquired businesses, disruptions to IT systems, the impact of trade and regulation, rebates, credits and incentives and variations in government spending and the ability to derive expected benefits from restructuring, productivity initiatives, liquidity enhancing actions, and other cost reduction actions. Before making any investment decisions regarding the company, we strongly advise you to read the section entitled “Risk Factors” in the most recent annual report on Form 10-K which can be accessed under the “SEC Filings” link of the “Investor Info” page of the 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.

Adjusted Financial Measures

To supplement Gibraltar’s consolidated financial statements presented on a GAAP basis, Gibraltar also presented certain adjusted financial measures in this presentation, including adjusted net sales, adjusted operating income and margin, adjusted net income, adjusted earnings per share (EPS), free cash flow and adjusted earnings before interest, taxes, depreciation and amortization (Adjusted EBITDA). Adjusted net sales reflects the removal of net sales associated with the residential electronic locker business sold on December 17, 2024. Adjusted net income, operating income and margin exclude special charges consisting of restructuring costs (primarily comprised of exit activities costs and impairment of both tangible and intangible assets associated with 80/20 simplification, lean initiatives and / or discontinued products), senior leadership transition costs (associated with new and/or terminated senior executive roles), acquisition related costs (legal and consulting fees for recent business acquisitions), and portfolio management (which includes the recent gain on sale and operating results of the electronic locker business sold in 2024). The aforementioned exclusions along with other adjustments to other income below operating profit, are excluded from adjusted EPS. Furthermore, the above metrics include the impact of the classification of the Renewables segment as a discontinued operation. Adjusted EBITDA further excludes interest, taxes, depreciation, amortization and stock compensation expense. In evaluating its business, the Company considers and uses these non-GAAP financial measures as supplemental measures of its operating performance. The Company believes that the presentation of adjusted measures and free cash flows provides meaningful supplemental data to investors, as well as management, that are indicative of the Company’s core operating results and facilitates comparison of operating results across reporting periods as well as comparison with other companies. Adjusted EBITDA and free cash flow are also useful measures of the Company’s ability to service debt and Adjusted EBITDA is one of the measures used for determining the Company’s debt covenant compliance. Special charges are excluded since they may not be considered directly related to the Company’s ongoing business operations. Adjustments to the most directly comparable financial measures presented on a GAAP basis are quantified in the reconciliation of adjusted financial measures excluding special charges can be accessed in the Investors section of the Company’s website. These adjusted measures should not be viewed as a substitute for the Company’s GAAP results and may be different than adjusted measures used by other companies and the presentation of non-GAAP financial measures should not be construed as an inference that the future results will be unaffected by unusual or non-recurring items.

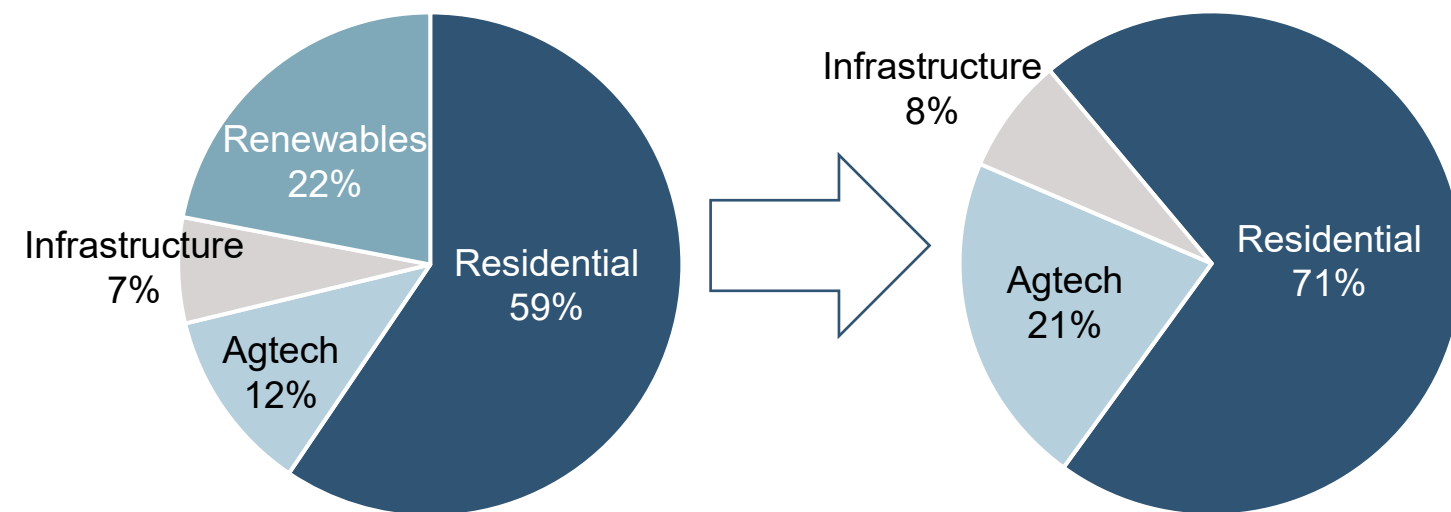
Reconciliations of non-GAAP measures related to full-year 2025 guidance have not been provided due to the unreasonable efforts it would take to provide such reconciliations due to the high variability, complexity and uncertainty with respect to forecasting and quantifying certain amounts that are necessary for such reconciliations.

SIMPLIFIED PORTFOLIO TO DRIVE RETURNS

2024 ADJUSTED NET SALES ACTUAL = \$1.30B

2025E ADJUSTED NET SALES MIDPOINT (MP) = \$1.18B

FOCUS ON ATTRACTIVE END MARKETS IN WHICH...



- We can build a leading position and participate across the market value chain...
- Which has attractive revenue and profit pools with multiple avenues for growth...
- Driven by core fundamental demand drivers with opportunity to satisfy basic needs & solve big problems...
- And has a long runway for value creation

Continuing Operations Margin (\$M)	2023	2024	2025E (MP)
Adjusted Operating Income	\$134.4	\$148.5	\$173.4
<i>Adjusted Operating Margin</i>	<i>13.0%</i>	<i>14.7%</i>	<i>14.8%</i>
Adjusted EBITDA	\$164.6	\$177.5	\$206.7
<i>Adjusted EBITDA Margin</i>	<i>15.9%</i>	<i>17.5%</i>	<i>17.6%</i>

WE ARE GAINING MOMENTUM

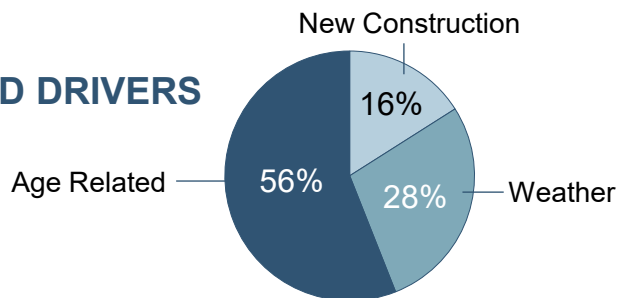
- Outpacing end market growth via participation gains through...
- Localized expansion and new products with and for existing & new customers
- Invested \$208M YTD in selective M&A to build presence and scale core competencies



RESIDENTIAL – MARKET SEGMENT DYNAMICS

BUILDING PRODUCTS

DEMAND DRIVERS



Replacement Cycles



Weather



New Construction

CONTRACTOR DRIVEN



Local Markets / MSAs



Regional / Local Product Preferences

MAIL & PACKAGE



USPS MAIL DELIVERY



141 million USPS delivery points

Growth in new delivery points

USPS moving to more centralized delivery points

PACKAGE SOLUTIONS



E-Commerce growth

\$6B packages stolen per year

HOME IMPROVEMENT



COMPELLING DEMOGRAPHICS AGING POPULATION



55+

FRAGMENTED OUTDOOR LIVING MARKETPLACE





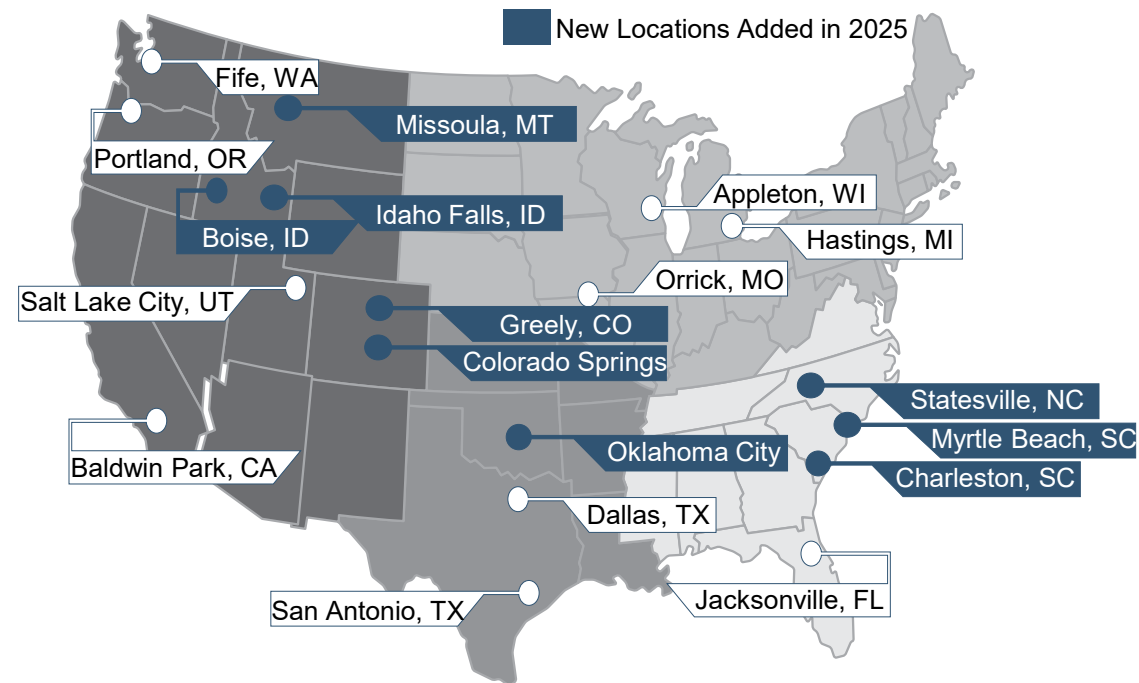
RESIDENTIAL – MARKET OVERVIEW AND EXPANSION INITIATIVES

RECENT MARKET DYNAMICS

- Affordability and interest rate levels continue to impact market demand
 1. Retailer point-of-sale results down 5% - 6%
 2. ARMA shingle shipments to distribution channels down 4.3% in Q2
 3. Survey by Independent Distributor Alliance Corporation (IDAC) reflects shingle sales to contractors down between 4% - 5%
 4. New construction starts remain slow impacting centralized mail end market

Gibraltar building accessories product sales up 2.3% in Q2

PARTICIPATION EXPANSION INITIATIVES



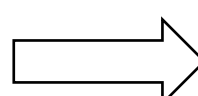
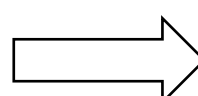
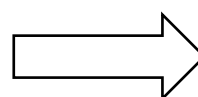
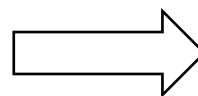
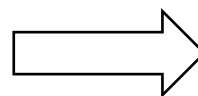
- Added Oklahoma City on August 1 with focus in metal roofing
- 3 – 4 additional locations planned in 2nd half



RESIDENTIAL BUSINESS FOCUS

STRATEGIC IMPERATIVES

- 1 Grow presence in local and regional markets both organically + M&A
- 2 Improve margin performance while managing dynamic aluminum and steel tariff situation
- 3 Expand investment in omni-channel customer and market initiatives
- 4 Continue innovative product development
- 5 Complete ERP implementations by 2026



OPERATIONAL FOCUS

- 1 Increase participation in top 40 MSAs – focus on next 10 underserved markets over next 24 months
- 2 Continue 80/20 productivity, supply chain / transport initiatives, proactive price/cost management, mix
- 3 Drive efficiency across key channels to improve end user access to our products and awareness
- 4 NPD in building products and mail solutions, cost reduction / redesign, DFM / DFS initiatives
- 5 System foundation to manage the entire quote-to-cash cycle, drive productivity, improve security



AGTECH MARKET AND DRIVERS

CONSUMER SHIFT

Fresh and plant-based foods are driving demand for year-round, locally-grown, pesticide free produce

CONTROLLED ENVIRONMENT AGRICULTURE

Represents less than 1% of total farming yet expected new capacity expansion expected to grow 10% - 15% annually through 2028

SUSTAINABILITY

~70% of vine crops are imported – susceptible to border, transportation, and sustainability challenges

THE FUTURE

The UN reported that the world will need at least 50% more food by 2050, while 70% of fresh water is currently dedicated to agriculture

~5,200

Acres hi-tech growing in North America

\$1.6B

Total annual CEA serviceable North American market

9% CAGR

New build growth thru 2028





AGTECH PORTFOLIO OF PRODUCTS AND SERVICES

Design	Build		Installation / Integration	Operations & Maintenance
Concept / Design based on plant / fruit	STRUCTURAL SYSTEMS CORE COMPETENCY TECHNOLOGY PARTNERS	12 Families & Service Buildings Serving Unique Customer Needs	Project Management	Retrofit Services
Structural / MEP Engineering		<ol style="list-style-type: none"> 1. Category / Technology SMEs 2. Technology Selection 3. System Integration / Optimization 	Construction Management	Maintenance Services
Business Planning		<ol style="list-style-type: none"> 1. Roof system / venting 2. HVAC / Dehumidification / CO2 3. Controls, Lighting, Packing 4. Irrigation, Fertigation, Propagation 	System Integration / Optimization	SOP Development
Consulting / Permitting Support			Start Up Support	Grow Consultation



1932

Rough Brothers, Inc. founded

2015

Gibraltar acquisition
Broad greenhouse portfolio and multi-segment coverage

2016

Complementary portfolio with experience and Western US footprint

2020

Product and capability for large scale turnkey CEA solutions

2025

Structures product and capability for QSR, Retail, C-stores

PROSPIANT



AGTECH BUSINESS SEGMENTS

PRODUCE

CLASSIC / INSTITUTIONAL

STRUCTURES

STRATEGY

1. Expand customer base in N. America
2. Broaden offering & system knowledge
3. Develop retrofit / aftermarket services

1. Focus on core segments
2. Accelerate business development
3. Develop aftermarket / services

1. Broaden customer base
2. Leverage innovation and engineering
3. Leverage synergies across platform

BUSINESS OPERATIONS

- Engineering, Estimating, Project and Construction Management
- 5 - 15 projects / year
- New construction and retrofit

- Engineering, Estimating, Project and Construction Management
- 200+ projects / year

- Engineering, Estimating, Project and Construction Management
- 250+ projects / year

SERVICE MODEL

1. Design for complex facilities & sub-systems
2. Reliable delivery of schedules & operations
3. Operating maintenance of daily operations

Speed and reliable delivery of schedules and operations

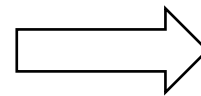
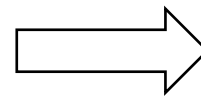
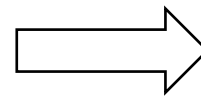
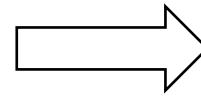
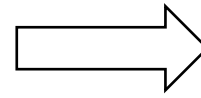
Speed / agility around design solutions, lead time, and field execution



AGTECH BUSINESS FOCUS

STRATEGIC IMPERATIVES

- 1** Grow customer base in each end market & add retrofit and service revenue streams
- 2** Improve margin performance
- 3** Build more system technology, engineering, and construction management capability

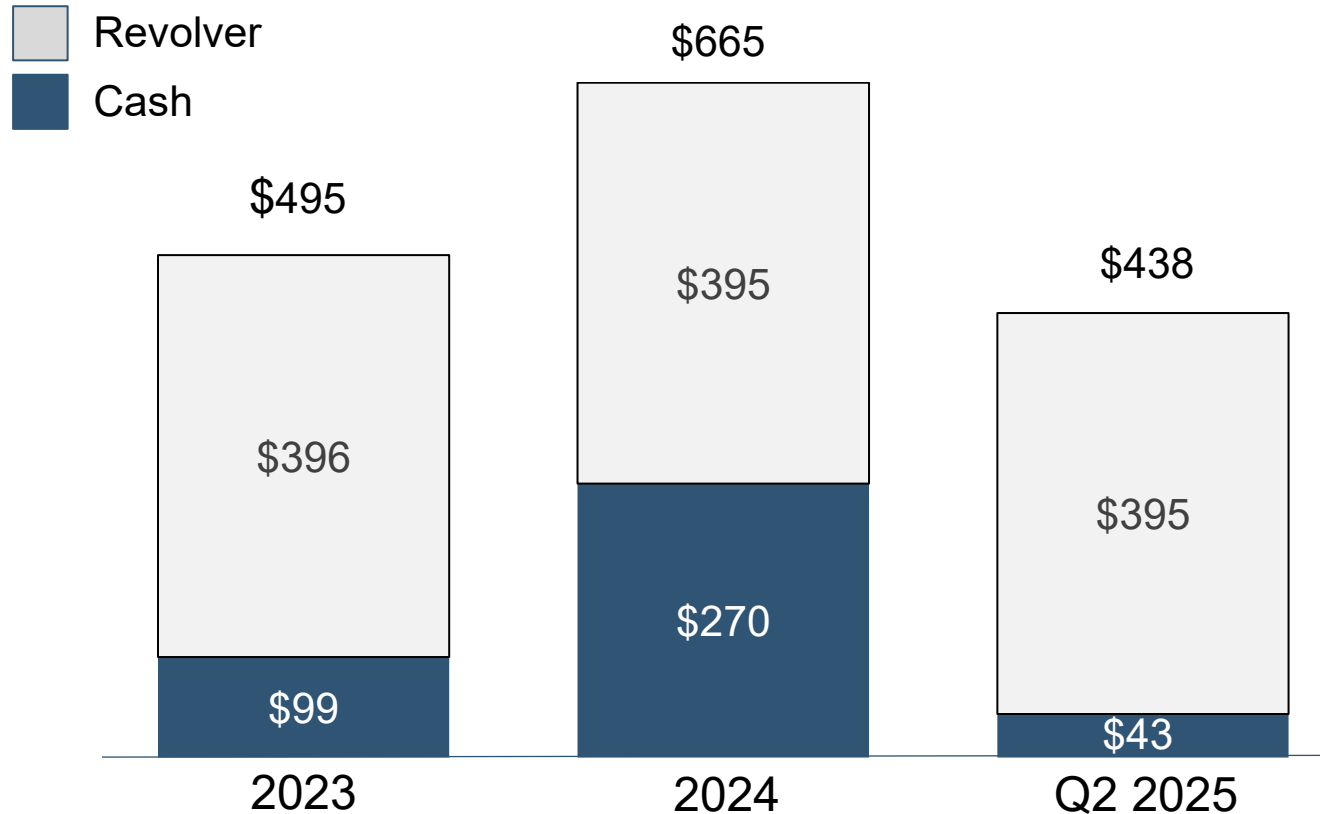


OPERATIONAL FOCUS

- Continue customer expansion in each end market – produce, commercial, and structures
- Build stronger retrofit and service business through organic and inorganic initiatives
- Optimize project scope, drive customer and crop mix, and grow retrofit / service business
- Optimize supply chain via insourcing of key processes / technologies and volume / scale effect
- Add more sub-system innovation / development engineering and field construction technology

BALANCE SHEET – AMPLE LIQUIDITY, SOLID FREE CASH FLOW

LIQUIDITY (\$M)



Balance Sheet Remains Unleveraged

WORKING CAPITAL

GENERATED CASH \$1M

Q2 Sources

- Other Liabilities \$ 7M

Q2 Uses

- AR \$ 1M
- Inventory \$ 5M

CASH FLOW

- OCF - \$44M
- FCF - \$25M

FCF - capex investments in:

- Residential expansion initiatives
- Agtech facility move

Expect 2025 FCF ~10% Net Sales

NO Q2 SHARE REPURCHASES

NEW SHARE REPURCHASE PROGRAM: \$200 MILLION – ENDING APRIL 30, 2028

RATIONALE

- Operating plan expects to generate significant cash for deployment and collectively drive incremental returns including
 1. Supporting ongoing capital requirements for growth of existing business
 2. Funding key M&A opportunities to strengthen our portfolio
 3. Opportunistic repurchases of stock

FUNDING SOURCE

- Cash from operations supplemented by borrowing under the existing credit facility

CRITERIA

- Amount and timing of repurchases depend on market conditions
-

PREVIOUS 3 YEAR \$200M PROGRAM ENDED MAY 2, 2025

- Repurchased total of 3,588,416 shares under previous authorization
- Market value \$181.0 million
- Average price - \$50.45
- Expended ~91% of \$200 million authorized

2025 PRIORITIES – REMAIN FOCUSED ON VALUE CREATION

STRATEGIC PILLARS

PORTFOLIO
MANAGEMENT

BUSINESS SYSTEM

ORGANIZATION
DEVELOPMENT

GIBRALTAR PLAYBOOK

1. Drive growth, quality of earnings, cash performance, M&A
2. Execute 80 / 20 – win participation, expand margin
3. Digitally transform to scale and optimize operating systems
4. Strengthen the organization
5. Conduct business the right way, every day



CAPITAL MANAGEMENT: INVESTING IN THE FUTURE

CAPEX
3% of net sales



M&A
~\$2B capacity



**STOCK
REPURCHASE**

Organic growth
Operating systems

IT digitization
Maintenance

Residential/Agtech in near-term
10X EBITDA multiple

3X leverage or less
Borrowing capacity + cash

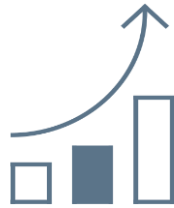
Opportunistic purchases
Cash + Revolver

\$200M remaining on current authorization

INVESTMENT HIGHLIGHTS



Strong foundation with leadership positions gaining momentum in attractive end markets



Strategy defined to drive consistent revenue and margin expansion with agile playbook to navigate market dynamics



Ample balance sheet flexibility provides resilience, supports organic and inorganic growth



Accelerating execution and scale to drive growth and returns



Entire revenue base generated from businesses that fulfill basic needs and solve big problems