

Gibraltar Industries, Inc. ("the Company")
Recast Adjusted Consolidated Results
2023 - Full Year; 2024 - Full Year & Quarters; 2025 - Q1
Recast for Renewables Disc Ops ⁽¹⁾

(unaudited, in thousands, except per share figures)

	2023 Consolidated ^{(2) (4)}	2024 Consolidated ⁽²⁾					2025 Consolidated
		Q1	Q2	Q3	Q4	Total	Q1 Actual
Adjusted Net Sales							
As Previously Recast for 2024	\$ 1,361,953	\$ 289,761	\$ 350,197	\$ 358,638	\$ 299,789	\$ 1,298,385	\$ 290,015
Less: Renewables Sales	(328,712)	(51,496)	(79,381)	(84,064)	(70,464)	(285,405)	(43,658)
Recast as Adjusted Net Sales	\$ 1,033,241	\$ 238,265	\$ 270,816	\$ 274,574	\$ 229,325	\$ 1,012,980	\$ 246,357
Adjusted Operating Income							
As Previously Recast for 2024	\$ 173,074	\$ 32,394	\$ 46,917	\$ 50,212	\$ 37,756	\$ 167,279	\$ 35,623
Less: Renewables Operating (Income) Loss	(38,694)	(2,033)	(6,209)	(5,466)	(5,069)	(18,777)	(1,466)
Recast Adjusted Operating Income	\$ 134,380	\$ 30,361	\$ 40,708	\$ 44,746	\$ 32,687	\$ 148,502	\$ 34,157
Adjusted Operating Margin							
As Previously Recast for 2024	12.7%	11.2%	13.4%	14.0%	12.6%	12.9%	12.3%
Less: Renewables Operating (Income) Loss	0.3%	1.6%	1.6%	2.3%	1.7%	1.8%	1.6%
Recast Adjusted Operating Margin	13.0%	12.7%	15.0%	16.3%	14.3%	14.7%	13.9%
Adjusted EBITDA							
As Previously Recast for 2024	\$ 209,298	\$ 41,456	\$ 57,317	\$ 58,941	\$ 46,162	\$ 203,876	\$ 46,174
Less: Renewables Adjusted EBITDA ⁽³⁾	(44,675)	(3,767)	(8,332)	(7,750)	(6,577)	(26,426)	(3,939)
Recast Adjusted EBITDA	\$ 164,623	\$ 37,689	\$ 48,985	\$ 51,191	\$ 39,585	\$ 177,450	\$ 42,235
Adjusted EBITDA Margin							
As Previously Recast for 2024	15.4%	14.3%	16.4%	16.4%	15.4%	15.7%	15.9%
Impact of recast EBITDA adjustments	0.5%	1.5%	1.7%	2.2%	1.9%	1.8%	1.2%
Recast Adjusted EBITDA Margin	15.9%	15.8%	18.1%	18.6%	17.3%	17.5%	17.1%
Adjusted Net Income							
As Previously Recast for 2024	\$ 24,600	\$ 36,002	\$ 39,031	\$ 30,483	\$ 130,116	\$ 28,826	\$ 28,826
Less: Adjusted Renewables Net (Income) Loss	(1,270)	(4,640)	(3,764)	(3,028)	(12,702)	(1,518)	(1,518)
Recast Adjusted Net Income	\$ 23,330	\$ 31,362	\$ 35,267	\$ 27,455	\$ 117,414	\$ 27,308	\$ 27,308
Adjusted EPS							
As Previously Recast for 2024	\$ 0.80	\$ 1.17	\$ 1.27	\$ 0.99	\$ 4.23	\$ 0.95	\$ 0.95
Impact of Renewables Exclusion	(0.04)	(0.15)	(0.12)	(0.10)	(0.41)	(0.05)	(0.05)
Recast Adjusted EPS	\$ 0.76	\$ 1.02	\$ 1.15	\$ 0.89	\$ 3.82	\$ 0.90	\$ 0.90
Shares outstanding - diluted							
		30,793	30,791	30,750	30,697	30,769	30,474

Notes:

1. The information presented above represents the recast of selected 2023, 2024 & 2025 adjusted financial information to reflect the impact of the Company's June 30, 2025 classification of its Renewables segment to discontinued operations. 2023 starts with the information recast in the 2024 Q1 earnings release for sale of the Company's Japan renewables business within its Renewables segment in December 2023. 2024 starts with the information recast in the Q1 2025 earnings release for sale of the Company's electronic locker business within its Residential segment in December 2024.

2. This document is supplemental to related information previously included in (i) the Company's 2024 annual report on Form 10-K and the Company's 2024 quarterly reports on Form 10-Q filed with the SEC; (ii) prior earnings releases issued for periods commencing and subsequent to January 1, 2024, as included in the Company's Current Reports on Form 8-K for the respective quarters.

3. Both Adjusted Stock Expense and Adjusted Depreciation and Amortization are also included in the EBITDA calculations previously reported in the Company's earnings releases included in its Current Reports on Form 8-K for the respective quarterly periods shown above. Adjustments were made to this item previously reported, as amounts were impacted by the exclusion of the Renewables segment.

4. For 2023, the Less: Renewables lines also reflect the exclusion of the Company's electronic locker business sold in 2024 with Net Sales: \$9.7M; Adjusted Operating Loss: \$0.6M; and Adjusted EBITDA impact of \$3.5M.

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Recast GAAP Consolidated Results
2023 - Full Year; 2024 - Full Year & Quarters; 2025 - Q1
Recast for Renewables Disc Ops

(unaudited, in thousands, except per share figures)

	2023 Consolidated	2024 Consolidated					2025 Consolidated
		Q1	Q2	Q3	Q4	Total	Q1 Actual
Net Sales							
As Previously Reported	\$ 1,377,736	\$ 292,506	\$ 353,005	\$ 361,196	\$ 302,057	\$ 1,308,764	\$ 290,015
Less: Renewables Sales	(330,738)	(51,496)	(79,381)	(84,064)	(70,464)	(285,405)	(43,658)
Recast Net Sales	\$ 1,046,998	\$ 241,010	\$ 273,624	\$ 277,132	\$ 231,593	\$ 1,023,359	\$ 246,357
Operating Income							
As Previously Reported	\$ 150,729	\$ 31,736	\$ 42,469	\$ 43,998	\$ 24,820	\$ 143,023	\$ 25,510
Less: Renewables Operating (Income) Loss	(30,160)	(1,644)	(1,647)	(825)	767	(3,349)	3,145
Recast Operating Income	\$ 120,569	\$ 30,092	\$ 40,822	\$ 43,173	\$ 25,587	\$ 139,674	\$ 28,655
Operating Margin							
As Previously Reported	10.9%	10.8%	12.0%	12.2%	8.2%	10.9%	8.8%
Less: Renewables Operating (Income) Loss	0.6%	1.6%	2.9%	3.4%	2.8%	2.7%	2.8%
Recast Operating Margin	11.5%	12.5%	14.9%	15.6%	11.0%	13.6%	11.6%
Net Income							
As Previously Reported	\$ 110,533	\$ 24,946	\$ 32,198	\$ 34,039	\$ 46,157	\$ 137,340	\$ 21,119
Less: Renewables Net (Income) Loss	(14,283)	(1,992)	(1,214)	(227)	6,879	3,446	1,996
Recast Net Income	\$ 96,250	\$ 22,954	\$ 30,984	\$ 33,812	\$ 53,036	\$ 140,786	\$ 23,115
EPS							
As Previously Reported	\$ 3.59	\$ 0.81	\$ 1.05	\$ 1.11	\$ 1.50	\$ 4.46	\$ 0.69
Impact of Renewables Exclusion	(0.46)	(0.06)	(0.04)	(0.01)	0.23	0.12	0.07
Recast EPS	\$ 3.13	\$ 0.75	\$ 1.01	\$ 1.10	\$ 1.73	\$ 4.58	\$ 0.76
Shares outstanding - diluted	30,785	30,793	30,791	30,750	30,697	30,769	30,474

Notes:

1. The information presented above represents the recast of 2023, 2024 & 2025 GAAP financial information to reflect the impact of the Company's June 30, 2025 classification of its Renewables segment to discontinued operations.