



First Quarter 2015 Earnings Call

May 7, 2015

This presentation should be viewed in conjunction
with Gibraltar's May 7, 2015 earnings press release.

Forward Looking Statements

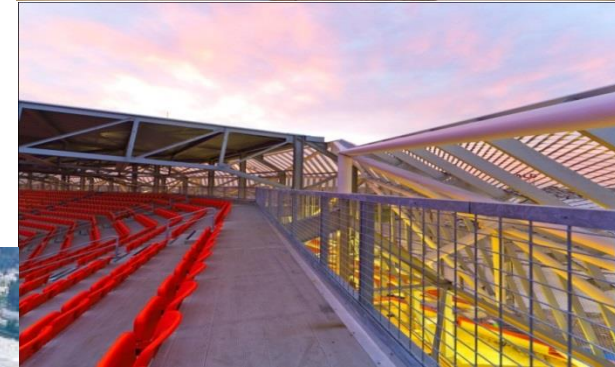
Certain information set forth in this presentation, other than historical statements, contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 that are based, in whole or in part, on current expectations, estimates, forecasts, and projections about 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.

Non-GAAP Financial Data

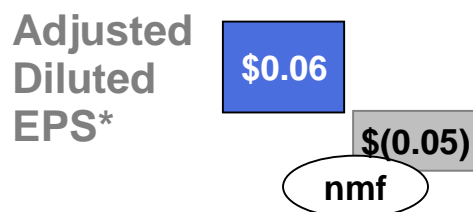
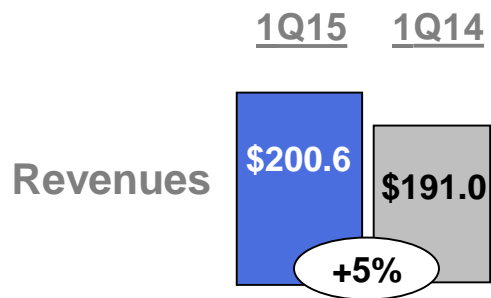
To supplement Gibraltar’s consolidated financial statements presented on a GAAP basis, Gibraltar also presents certain adjusted financial data in this presentation. Adjusted financial data excluded special charges consisting of gain on sale of a facility, senior leadership transition costs, closing and consolidation of our facilities and acquisition-related costs. These adjustments are shown in the Non-GAAP reconciliation of adjusted operating results excluding special charges provided in the financial statements that accompany the earnings news release. The Company believes that the presentation of results excluding special charges 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. These adjusted measures should not be viewed as a substitute for our GAAP results.

Top-Line Growth, Profitability in 1Q

- 5% consolidated sales growth led by Residential/postal products
- Adjusted EPS of \$0.06 significantly better than \$(0.05) in prior-year quarter
- Continued transportation infrastructure weakness on government funding uncertainties
- Weaker sales of Industrial products to oil & gas markets



Consolidated Results Increased



Revenues

- Overall 6% pts from volume increase led by Postal products
- Pricing modestly increased
- (2)% on decline of Euro and Cdn\$

Operating Income / EPS

- Volume and efficiencies favorable
- Contributions from 2014 margin improvement initiatives
- Price / margin management
- Non-operating income: derivative net gains for international contracts

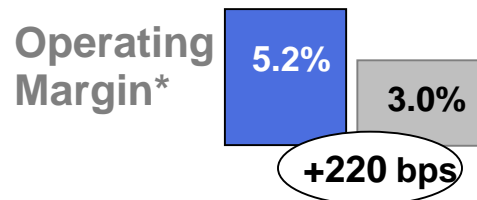
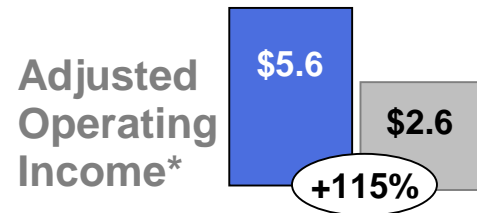
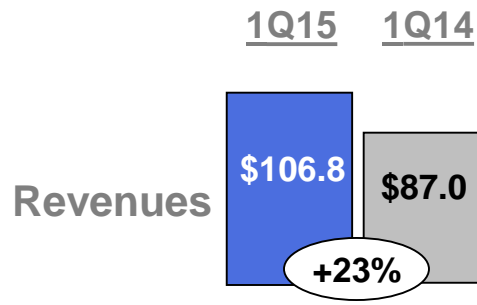
•All amounts reported represent continuing operations before special charges. See non-GAAP reconciliations in earnings press release.

Residential Products Highlights

- 1Q Sales up 23%
- Sales of postal storage products nearly 50%
- Growth driven by centralized mail delivery initiatives
- +10% growth in sales of roof ventilation and rain dispersion products; predominately volume gains



Residential Products Segment Improved



Revenues

- Volume growth drove increase
- Pricing improvement offset currency decrease

Operating Income / Margin

- Higher volume
- 2014 margin improvement initiatives
- Operational efficiencies
- Price/margin management

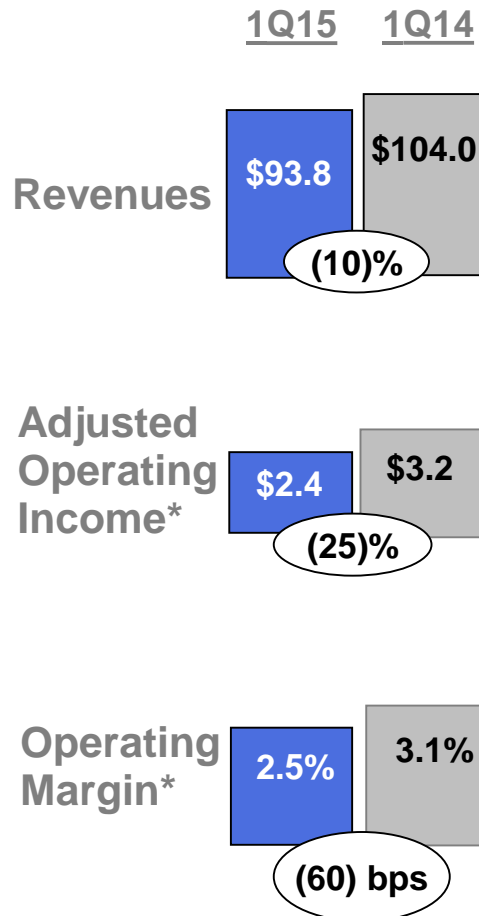
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Industrial & Infrastructure Products Highlights

- Oil & gas markets weaker on low oil prices
- Volume unfavorable 7%; lower sales of industrial products
- Infrastructure orders and revenues steady despite uncertain funding environment
- Ending backlog higher for projects in manufacturing and petrochemical markets



Industrial & Infrastructure Products Segment



Revenues

- Volume lower (7)% pts...industrial markets; correlated to lower steel costs and weaker oil & gas markets
- FX effect (3)% pts.
- Transportation infrastructure products equivalent

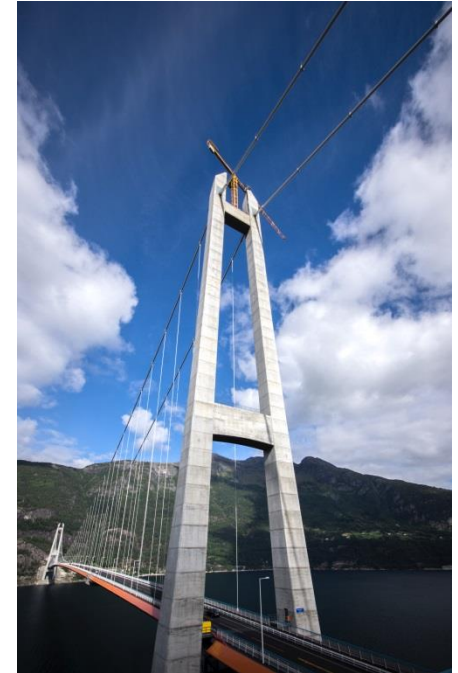
Operating Income / Margin

- Lower volume
- Overhead reductions in 1Q15 will fully affect subsequent periods

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2015 Outlook Positive. . . Operational Initiatives

- Residential demand continues gradual increase; secular growth in postal products
- Industrial demand weak; funding environment for transportation beyond May 31 uncertain; low oil prices dampen order rates & pricing; weaker foreign currencies
- Operational initiatives; cost structure simplification; consolidations; focus on price/material cost recovery



2015 EPS Guidance - Reaffirmed

	2014	2015G	Assumptions
Revenues	\$862M	Equivalent	Residential: Postal products growth with improving but choppy R&R markets. Industrial & Infrastructure (5)% YoY: 16% exposure to oil & gas markets; lower oil prices weigh on demand. Weak demand for U.S. transportation infrastructure products. Effect of stronger U.S. dollar (2)%
Adj. Segment Income <i>Segment Margin</i>	\$52M 6%	\$60M - \$65M ~ 7%	Improvement from operational efficiencies and consolidation initiatives Includes non-operating gains/losses on derivatives.
Adjusted EPS	\$0.47	\$0.55 - \$0.65	37.5% ETR
Free Cash Flow / Net Sales	+1%	+3% to +4%	2015: higher earnings + capex below depreciation expense

2015: Transition Year; New Leadership & Initiatives

Operational Excellence

- 80/20 process to further right-size and simplify the business and improve margin leverage

Portfolio Management

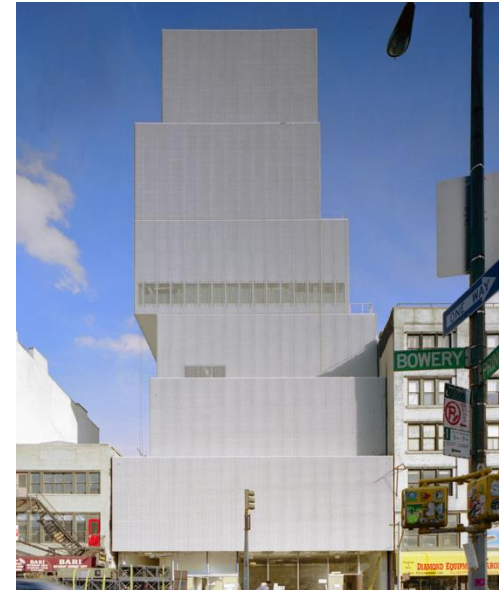
- Allocating leadership time, capital and resources to highest-potential platforms and businesses

Product Innovation

- Producing high-quality, engineered solutions to meet the needs of a changing world

Acquisitions as a Strategic Accelerator

- Proactive pursuit of new opportunities aligned with Gibraltar's future shape and scope





Q&A