Third Quarter 2012

Earnings Call Presentation

November 1, 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.

Q3 Overview

- Market conditions in residential & industrial similar to Q2
- Slower U.S. roofing activity, weather and European economy led to soft revenues
- Stronger demand in multifamily and public infrastructure markets
- Operational efficiencies, cost controls and lower West Coast consolidation expenses helped offset margin impact of lower sales
- Better positioned for improved bottom-line performance

Q3 Revenue Mix

- Multi-family and infrastructure strong in Q3
- Signs of improvement in residential new construction
- Growth in non-residential new construction has moderated temporarily
- Residential repair & replacement unchanged
  - Consumer confidence improving but not enough to start more expensive R&R projects
- Non-residential outlook is good
  - Increased quoting activity in infrastructure
  - Demand still strong in Oil & Gas markets

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Operational Performance

- Improving operating efficiency across the company
- West Coast integration
  - Combining four separate businesses
  - Focusing on optimizing configuration of remaining facilities
  - Achieved sequential improvement in GM at West Coast Operations
  - Expect to achieve GM run-rate objective for West Coast operations in Q4

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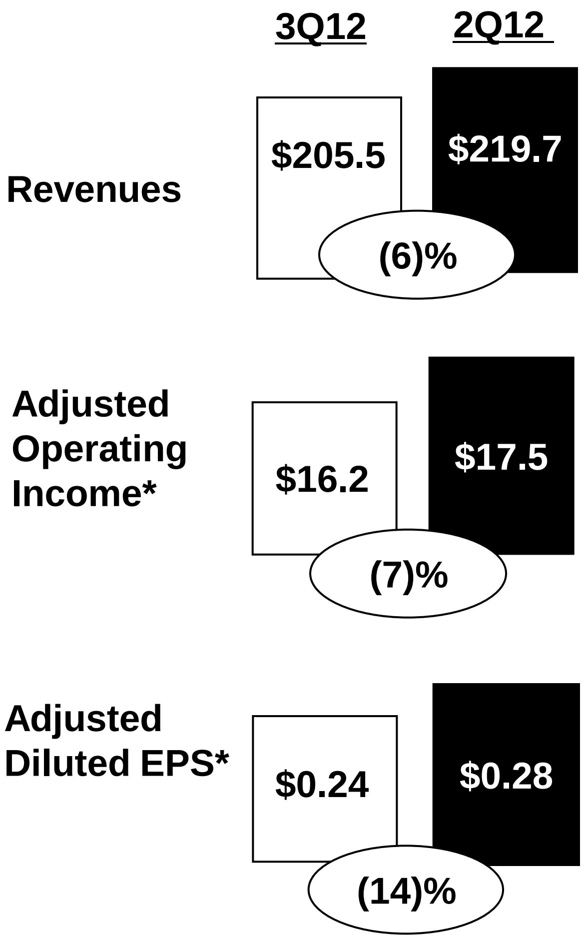
Q3 Sequential Performance



◆ **Revenues**

- Slower U.S. roofing activity, weather and recession-driven weaknesses.
- Residential demand rose in multi-family and public infrastructure markets.

◆ **Operating Income**

- Lost contribution on $14M revenue decrease had minimal affect on operating income.
- Costs of West Coast reorganization shrinking with efficiencies improving.

◆ **EPS from Continuing Operations**

- Lower volume due to near-term pause in market recovery.

** Amounts exclude impairments & special charges. See non-GAAP reconciliations in earnings press release.*

YOY Performance

	3Q12	3Q11	Change	YTD 3Q12	YTD 3Q11	Change
Revenues	$205.5	$220.1	(7)%	$617.4	$592.5	+4%
Adjusted Operating Income*	$16.2	$19.0	(15)%	$42.7	$49.3	(13)%
Adjusted Diluted EPS*	$0.24	$0.26	(8)%	$0.61	$0.67	(9)%
Free Cash Flow	$26.5	$30.7	$(4.2)	$19.9	$19.9	—

Revenues

- Q3: multi-family & public infrastructure demand up, offset by slower R&R and industrial.
- YTD: growth led by acquisitions with exposure to public infrastructure & multi-family residential markets.

Operating Income

- Q3: margin down only 70 bps on 7% revenue decrease; improved efficiencies offset by lower volume.
- YTD: integration costs of West Coast residential BUs & favorable equity comp in PY.

EPS from Continuing Operations

- Q3: improved efficiencies offset by lower volume.
- YTD: acquisitions & efficiencies offset by West Coast integration costs.

Free Cash Flow

- YTD: 1H seasonal investment in working capital followed by cash conversion in Q3.

- *Amounts exclude impairments & special charges. See non-GAAP reconciliations in earnings press release.*

Net Income / EPS

	3Q12	3Q11	Var	YTD 3Q12	YTD 3Q11	Var
Adjusted operating income *	$ 16.2	$ 19.0	$ (2.8)	$ 42.7	$ 49.3	$ (6.6)
Net interest expense	(4.7)	(4.9)	0.2	(14.0)	(14.3)	0.3
Other non-operating income	0.1	-	0.1	0.4	-	0.4
Adjusted income tax expense*	(4.2)	(6.3)	2.1	(10.4)	(14.6)	4.2
Adjusted net income - continuing ops *	$ 7.4	$ 7.8	$ (0.4)	$ 18.7	$ 20.4	$ (1.7)
Adjusted Diluted EPS - continuing ops*	**$0.24**	**$0.26**	**($0.02)**	**$0.61**	**$0.67**	**$ (0.06)**

** Amounts exclude impairments & special charges. See non-GAAP reconciliations in earnings press release.*

Cash Flow

	YTD Q3 2012	YTD Q3 2011
Net income from continuing operations	$ 16.4	$ 16.1
Depreciation and amortization	19.8	19.5
Compensation expense of stock-based plans	2.7	3.9
Non-cash charges to interest expense	1.2	1.7
Working capital & other balance sheet accounts	(16.9)	(11.4)
Other	3.4	1.4
Discontinued operations	0.1	(3.5)
Cash Flow from Operations	26.7	27.7
Capital Expenditures	(6.8)	(7.8)
Free Cash Flow	$ 19.9	$ 19.9

FCF as % of revenues	**3%**	**3%**

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Continued Low Net Debt

	Sept '12	June '12	Dec '11	Dec '10
Short-Term Debt	$ 0.4	$ 0.4	$ 0.4	$ 0.4
Long-Term Debt	206.6	206.5	206.8	206.8
Total Debt	207.0	206.9	207.2	207.2
Cash & Cash Equivalents	71.1	44.1	54.1	60.9
Net Debt	$ 135.9	$ 162.8	$ 153.1	$ 146.3
Total Debt / Capitalization	30%	31%	31%	32%
Net Debt / Net Capitalization	22%	26%	25%	25%

Summary

- Positioned for greater profitability when markets experience meaningful recovery
- Acquired product lines to penetrate new markets and channels
- Well positioned to deliver stronger profitability with West Coast integration nearly complete
- Strong balance sheet provides opportunity for further growth through acquisitions
- Expect stronger financial results in 2013

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Q & A