



Fourth Quarter / Full Year 2013 Earnings Call

February 20, 2014

This presentation should be viewed in conjunction with Gibraltar's February 20, 2014 earnings press release.

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

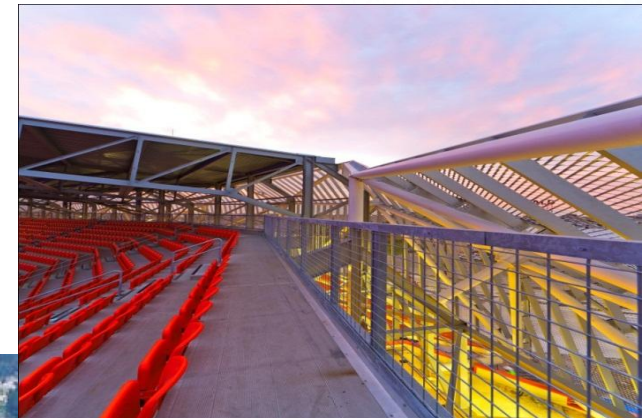
To supplement Gibraltar’s consolidated financial statements presented on a GAAP basis, Gibraltar also presents certain adjusted financial data in this presentation. Adjusted financial data excluded special charges consisting of closing and consolidation of our facilities, acquisition-related costs, asset impairments, non-cash adjustments to the tax valuation allowance, and re-financing 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.

Overview

GOOD FINISH TO 2013

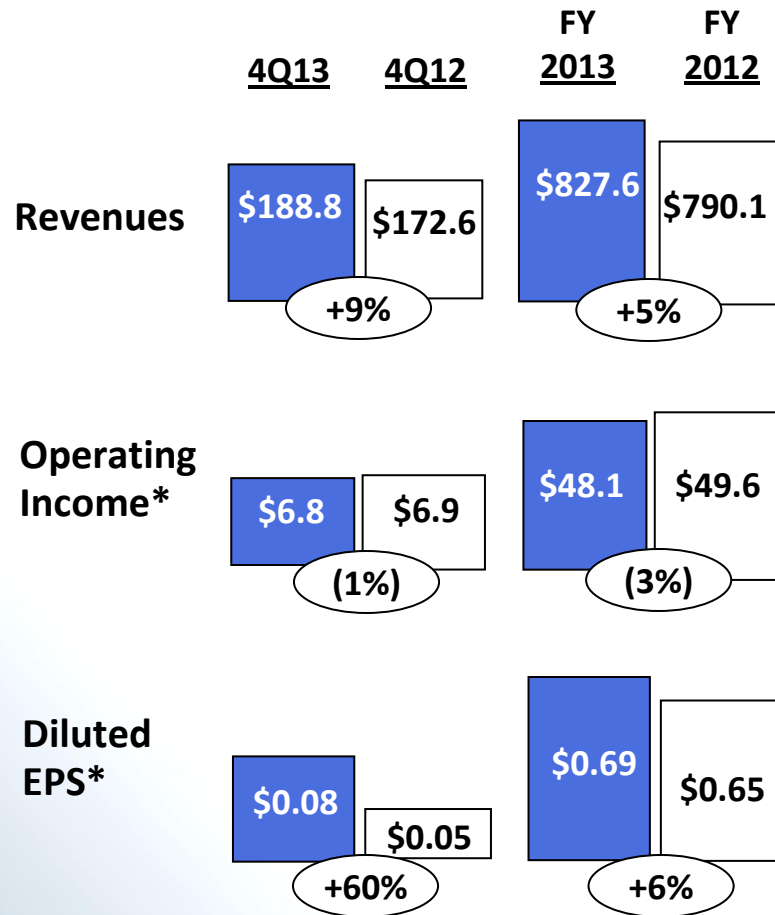


- Revenues and adjusted EPS for 4Q and 2013 exceed guidance and prior year results
- 4Q revenue boosted by organic growth - absent overall end-market improvement
- Profitability for 4Q reflects residential gains and lower interest
- 2013 free cash flow improved to 5.5% of revenues
- Positioned for continued improvement in 2014



Gibraltar YOY

OPERATIONAL GAINS HELP OFFSET WEAK MARKET CONDITIONS



Revenues

- Acquisitions added 6% in 4Q; 7% for FY
- 4Q Organic: Favorable comp for major product families
- Industrial, incl. Europe, reverses recent trend

Operating Income / Margins

- 4Q: Segment income & margin higher; corp. expenses offset
- FY: Gains in Residential offset by Ind. & Infrastructure and corp. expenses

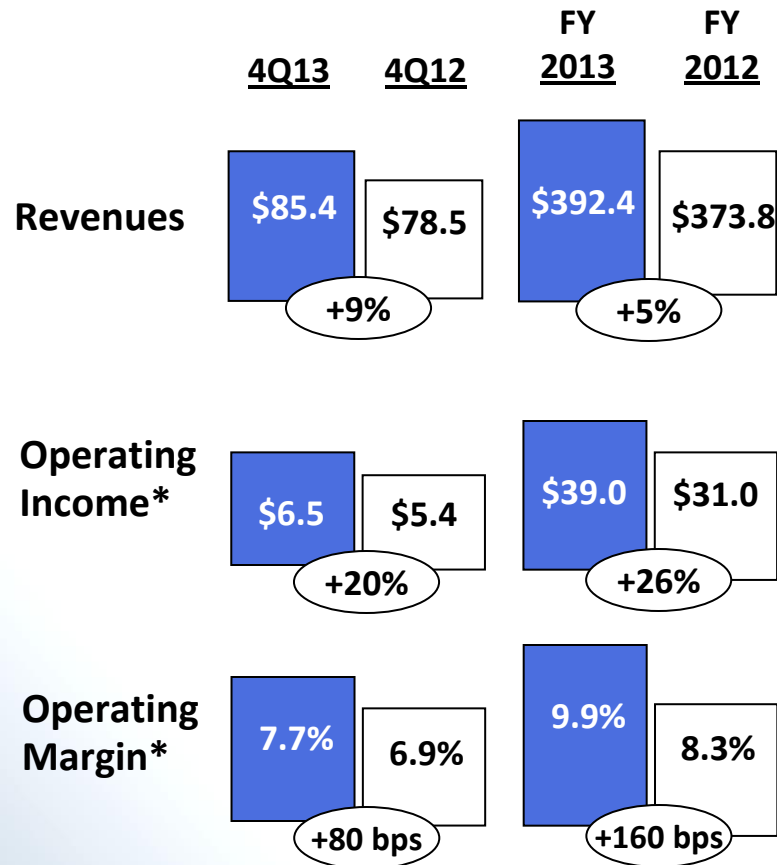
EPS

- 4Q Favorable: Segments +3¢, notes refinanced +2¢, & lower taxes +1¢
- 4Q Unfavorable: corp. expenses -3¢

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

Residential Products Segment

NEW CONSTRUCTION DEMAND LEADS



Revenues

- Organic growth 6% in 4Q; +2% in FY
- Organic growth from unit volume; gains in postal products
- Roofing-related products were negative comp

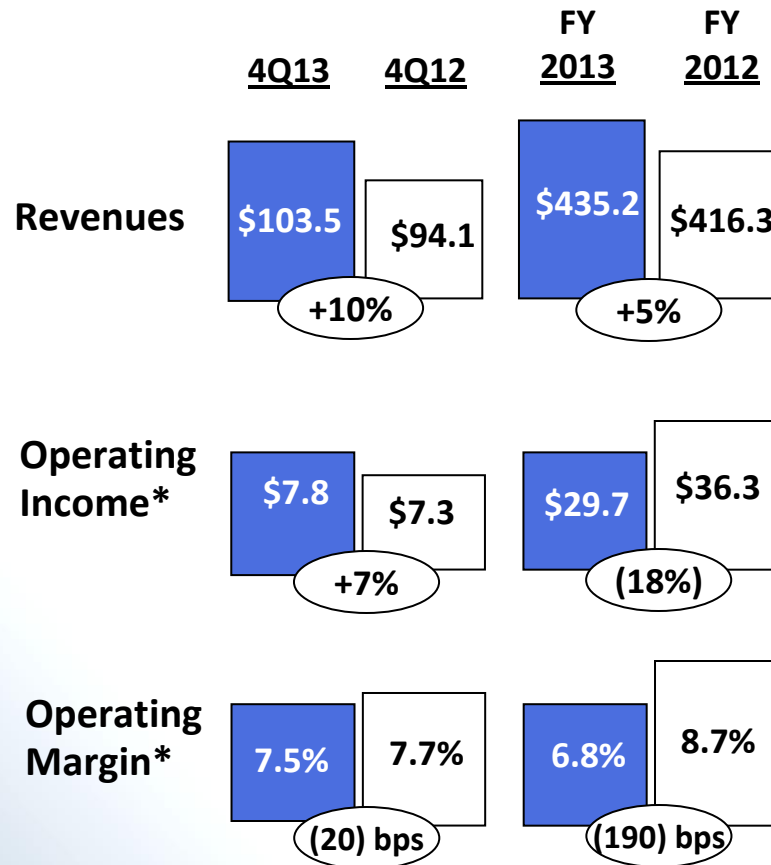
Operating Income / Margin

- 4Q: Margin expansion primarily from unit volume growth & restructured West Coast operations
- FY: Improved margins from mix, West Coast restructuring, and organic growth

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Industrial & Infrastructure Products Segment

WEAK MARKET CONDITIONS



Revenues

- Acquisitions added 9% in 4Q; 10% for FY
- North America and Europe reverse recent trend in 4Q
- FY: Price reductions led to unfavorable organic comps

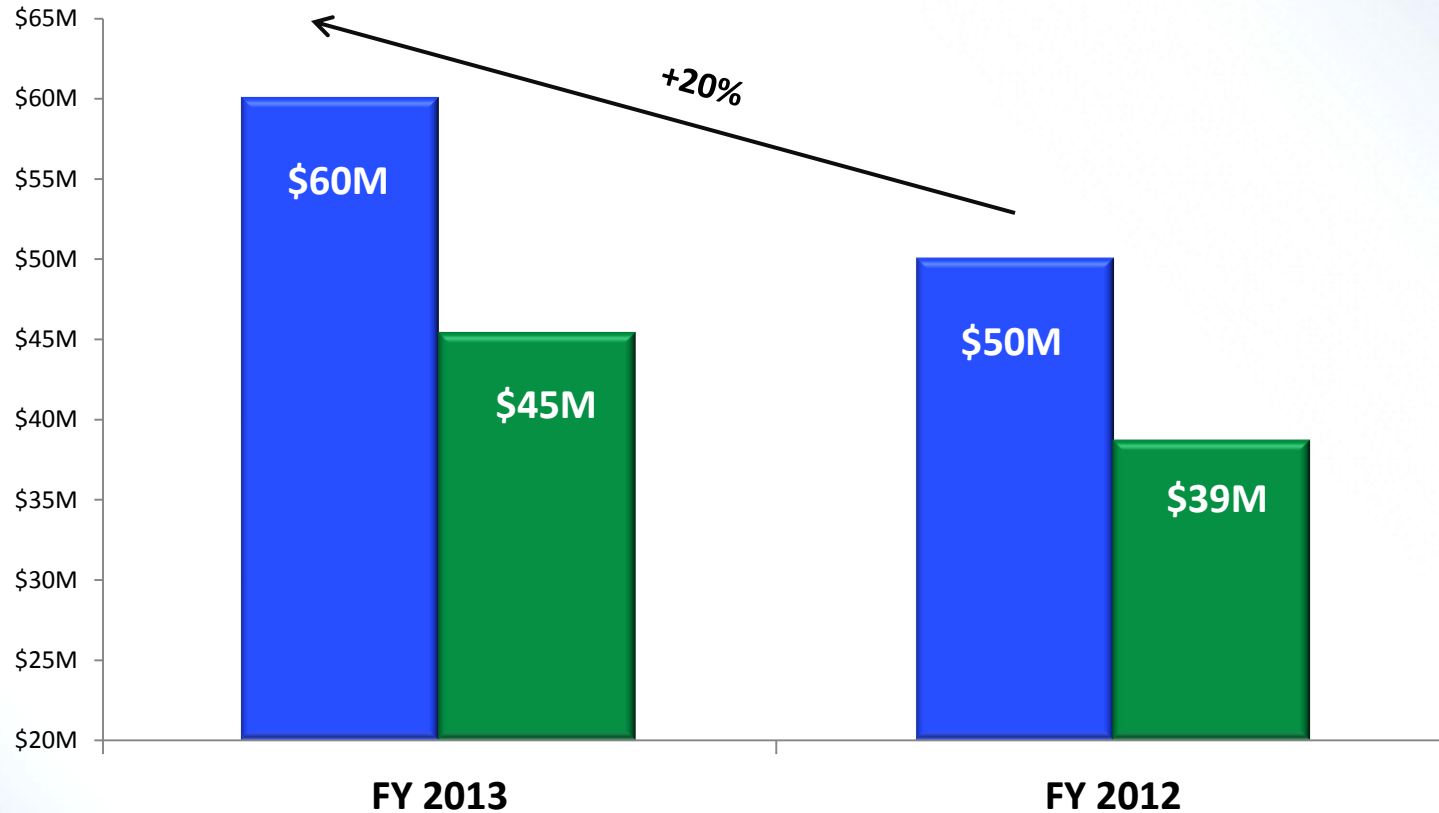
Operating Income / Margin

- 4Q: Unfavorable mix and price offset the unit volume gain
- FY: Tighter price / commodity cost relationship

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Cash Flow Remains Strong

HIGHER CASH EARNINGS



■ *Cash Flow from Operations*

■ *Free Cash Flow is sum of Cash Flow from Operations less capital expenditures.
(2013 excludes an additional \$12.6M proceeds from sale of property and equipment.)*

2014 Financial Guidance

IMPROVING MARKET CONDITIONS & OPERATIONAL GAINS



	2013	2014E	Assumptions
Revenues	\$828M	+4-7%	Residential: New housing continues gradual recovery; R & R favorable Industrial & Infrastructure: Pricing stabilizes along with 2H growth
Segment Income <i>Segment Margin</i>	\$68M 8.3%	\$70M-77M 8.2-8.7%	
EPS Adjusted	\$0.69	\$0.76-\$0.90	38% ETR
Free Cash Flow (% of revenue)	5.5%	4.5%	Incremental \$10M CAPEX investment

1Q14 Preview

UNEVEN DEMAND PATTERNS



	Revenue Change YOY	Margin Change YOY	Comments
Residential Products	(2%)	(3%) pts	<ul style="list-style-type: none">• Harsh winter conditions provide strong headwinds for 1Q• Timing of orders favors 2Q
Industrial & Infrastructure Products	—	+1% pts	<ul style="list-style-type: none">• Uneven volume and pricing• Timing of delivery on large projects
Gibraltar	(1%)	(1%)	<ul style="list-style-type: none">• Revenues of \$193M to \$195M

Targeting 1Q14 Adjusted EPS of \$0.00 - \$0.03

- Three consecutive years of revenue and earnings growth
 - Starting 2014 with residential momentum
 - Industrial growth weighted to second half
 - \$200 to \$300 million of available manufacturing capacity to support growth
 - Disciplined M&A strategy remains in place
 - Anticipating continued growth and profitability improvement in 2014
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- March 18th Sidoti Emerging Growth Conference in NYC