



**For Immediate Release
May 1, 2003**

GIBRALTAR ACQUIRES AIR VENT INC.

***Gibraltar Becomes North America's Largest Manufacturer of Ventilation Products;
Acquisition Increases Gibraltar's Annualized Sales to Approximately \$750 Million***

BUFFALO, NEW YORK (May 1, 2003) – Gibraltar (Nasdaq: ROCK) today announced that it has acquired Air Vent Inc., a Dallas, Texas-based subsidiary of CertainTeed Corporation. With the acquisition of Air Vent, Gibraltar becomes the largest manufacturer of ventilation products and accessories in North America. Terms of the acquisition were not disclosed.

Air Vent, which was founded in 1976, had 2002 sales of approximately \$62 million. It operates three manufacturing facilities (in Dallas, Texas; Clinton, Iowa; and Lincolnton, North Carolina) and a sales office and customer service department in Peoria, Illinois. Air Vent manufactures and distributes a complete line of ventilation products and accessories. It is the building industry's leader in ridge ventilation products, and a leading manufacturer of powered ventilation systems and foundation ventilation systems.

The company employs approximately 150 people, and serves retail customers, one-step distributors, and two-step distributors. Its products are sold throughout North America.

This is the second building products company acquired by Gibraltar in the last month (and the ninth since January 1997). On April 2, Gibraltar announced the acquisition of Construction Metals, Inc., an Ontario, California-based, privately held manufacturer of a wide array of building and construction products, which are distributed from ten facilities to retail and wholesale customers throughout the western United States.

“The immediately accretive acquisition of Air Vent further strengthens our building products business, firmly establishing Gibraltar as North America's largest manufacturer and distributor of ventilation products and accessories,” said Brian J. Lipke, Gibraltar's Chairman and Chief Executive Officer.

“The Air Vent acquisition is consistent with our strategic objective of establishing a leading position in the markets we serve. In our building products segment, which now has annualized sales in excess of \$400 million, we are also the largest manufacturer of mailboxes in North America (and possibly the world), the second-largest manufacturer of structural connectors in North America, and a regional leader in a number of other product categories (including metal roofing in the southeast),” said Mr. Lipke.

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“When combined with our four other companies in the ventilation products business – and our distribution network on the west coast resulting from our acquisition of Construction Metals on April 2 – we have many strategic growth opportunities and synergies, including the expansion and integration of our product lines and new customer relationships, in addition to deeper penetration with existing customers, and reduced transportation costs by integrating our manufacturing and distribution operations,” said Mr. Lipke.

“This acquisition continues Gibraltar’s move into manufactured end products. In 1993, 14 percent of Gibraltar’s sales came from manufactured end products. Last year, that had grown to nearly 50 percent. With our two most recent acquisitions, the sale of manufactured end products is approaching 60 percent of our total sales,” said Mr. Lipke.

“This was our 18th acquisition in the last eight years, and there are many additional opportunities to continue to grow every part of our company. We will, however, continue to be very selective and only acquire those companies that meet our strategic criteria, which includes immediately adding to our earnings, having established records of profitability and growth, expanding our product line, extending our geographic penetration and reach, and diversifying our customer base and business mix,” said Mr. Lipke.

Gibraltar also announced that it increased its credit facility with its bank group from \$225 million to \$290 million at the end of April.

Gibraltar is one of North America’s leading metal processors, a manufacturer of more than 5,000 steel and other metal products, and North America’s second-largest commercial heat treater. The Company serves approximately 10,000 customers in a variety of industries in all 50 states, Canada, and Mexico. It has approximately 3,800 employees and operates 68 facilities in 26 states, Canada, and Mexico.

Information contained in this release, other than historical information, should be considered forward-looking, and may be subject to a number of risk factors, including: the impact of changing steel prices on the Company’s results of operations; changing demand for the Company’s products; risks associated with the integration of acquisitions; and changes in interest or tax rates.

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Gibraltar’s news releases, along with comprehensive information about the Company, are available on the Internet, at www.gibraltar1.com.