



**For Immediate Release
March 20, 2002**

GIBRALTAR DECLARES FOURTH QUARTER 2001 DIVIDEND PAYMENT

BUFFALO, NEW YORK (March 20, 2002) – The Board of Directors of Gibraltar (Nasdaq: ROCK) has declared a cash dividend of \$.035 per share for the quarter ended December 31, 2001. The dividend will be payable on April 10, 2002, to shareholders of record on April 1, 2002.

Early last week, Gibraltar announced that it had successfully completed an offering of 3,150,000 shares of common stock – which generated net proceeds of \$50.9 million – which the Company said will substantially strengthen its balance sheet and enable it to take advantage of growth opportunities as the recession ends.

Gibraltar is one of North America's leading metal processors, a manufacturer of more than 5,000 steel and other metal products, and the nation'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 3,300 employees and operates 54 facilities in 20 states 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.