



Second Quarter 2010

Investor Review

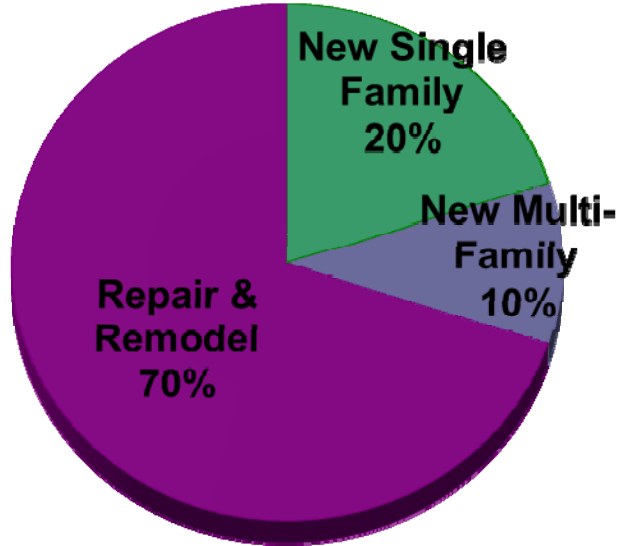
August 4, 2010

FORWARD LOOKING STATEMENT

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The Company wishes to take advantage of the Safe Harbor provisions included in the Private Securities Act of 1995 (the Act). Certain information set forth in this presentation contains forward-looking statements within the meaning of the Act 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 and an update to our "Risk Factors" in our quarterly report on Form 10-Q for the quarter ended March 31, 2010 which can both 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.

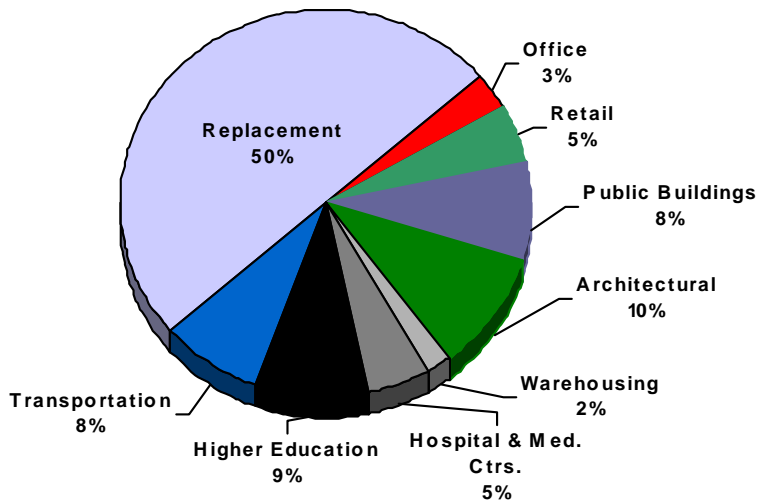
Residential - 65%



Channels
Distribution 45%
Retail 45%
Direct 10%

Products
Storage, Mailboxes, Soffits, Trims, Flashing, Metal Roofing, Rainware, Fasteners, Vents, HVAC Components, Structural Connectors, Lath, Support Components, Framing Components, Corner Bead

Non-Residential - 35%



Distribution 55%
OEM 30%
Direct 15%

Grating, Stairing, Treads, Grills, Façade, Ramps, Security Boxes, Fencing, Postal Receptors, Vents, Framing, Industrial Flashing, Ducting, Micro Screen, Perforated Metal, Framing & Lath, Wire Mesh, Corner Bead, Industrial tie downs, Re-bar, Masonry Support Components

Highlights



Diluted EPS Grows \$0.06 vs. Q2 2009

- From \$0.07 to \$0.13 before special charges
- Increased gross margin
- Decreased interest and tax expenses



Free Cash Flow

- 1st Half 2010 strong at 8% of revenues.



Debt Reduction to 29% debt-to-cap

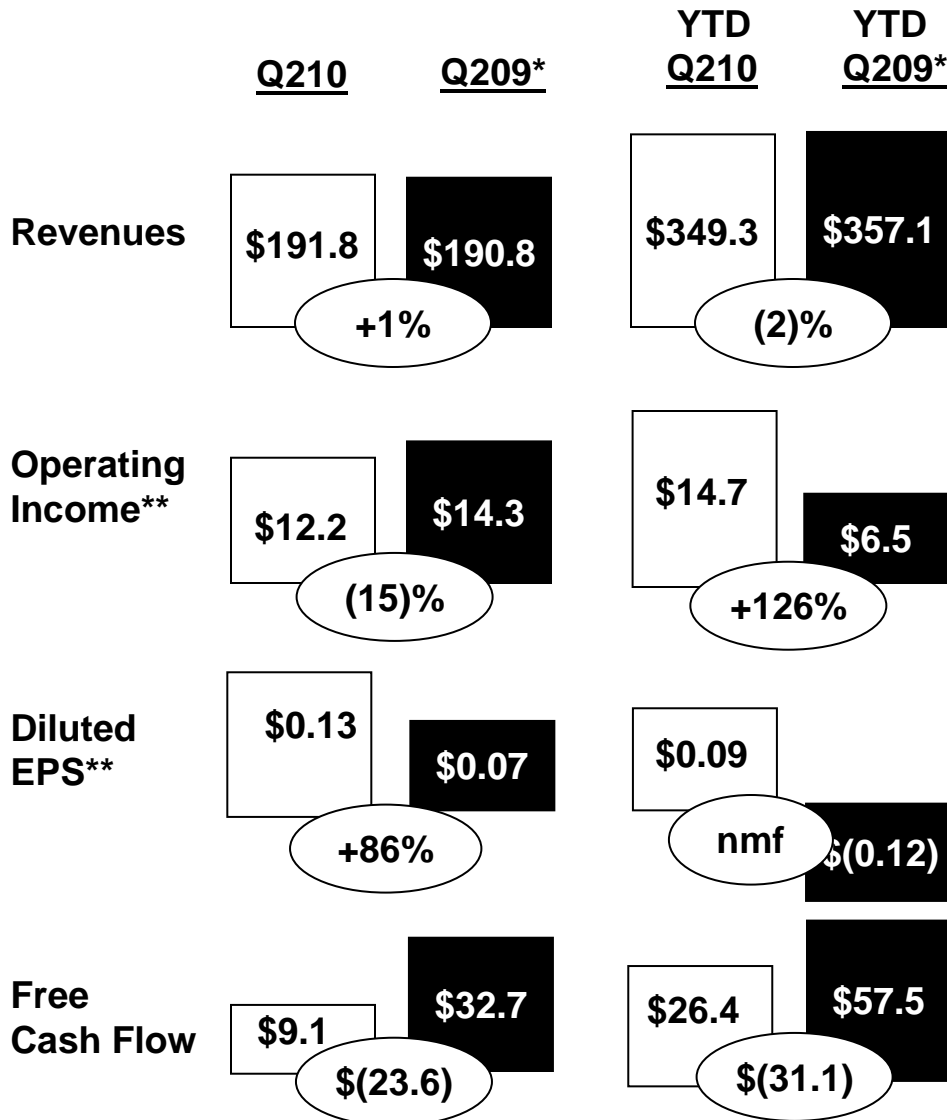
- Revolving credit facility has zero drawn



Increased & Ample Liquidity

- \$116M available credit and \$27M cash

YOY Profit Improvement



- ◆ **Revenues**
 - Unit volumes nearly equivalent for both comparative periods
 - No significant recovery in housing starts thus far through 2010

- ◆ **Operating Income**
 - Q2: Improved gross margin offset by increased cost of insurance, employee benefits, and compensation
 - YTD: Significantly improved alignment of inventory costs to customer pricing along with improved operational efficiencies

- ◆ **EPS from Continuing Operations**
 - Q2: Lower interest expense in 2010 and extraordinarily high income tax rate for 2009
 - YTD: Improved gross profit and tax rate

- ◆ **Free Cash Flow**
 - 2009 periods benefited from significant working capital reductions
 - 2010 benefits from higher profitability.

* 2009 continuing operations restated for divestiture of Processed Metals Products on Feb. 1, 2010.

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



Net Income / EPS

	<u>Q210</u>	<u>Q209*</u>	<u>Var</u>	<u>YTD Q210</u>	<u>YTD Q209*</u>	<u>Var</u>
Operating income **	\$ 12.2	\$ 14.3	\$ (2.1)	\$ 14.7	\$ 6.5	\$ 8.2
Net interest	(4.7)	(5.1)	0.4	(10.3)	(10.4)	0.1
Other non-operating income (exp)	0.1	0.1	-	0.1	0.1	-
Income tax (expense) benefit	(3.5)	(7.1)	3.6	(1.9)	0.2	(2.1)
Net income (loss)- continuing ops **	<u>\$ 4.1</u>	<u>\$ 2.2</u>	<u>\$ 1.9</u>	<u>\$ 2.6</u>	<u>\$ (3.6)</u>	<u>\$ 6.2</u>
Diluted EPS - continuing ops **	\$0.13	\$0.07	\$0.06	\$0.09	-\$0.12	\$0.21

* 2009 continuing operations restated for divestiture of Processed Metals Products on Feb. 1, 2010.

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

Positive Cash Flow

	<u>1H10</u>	<u>1H09</u>
Net income (loss) from continuing operations	\$ 1.5	\$ (18.9)
Depreciation and amortization	13.3	13.0
Non-cash intangible impairment charge, net of deferred tax benefit	(0.2)	14.8
Compensation expense of stock-based plans	2.7	2.5
Non-cash charges to interest expense	3.1	1.0
Working capital & other balance sheet accounts	(6.0)	30.8
Other	1.5	1.3
Discontinued operations	14.9	20.6
Subtotal --- Cash Flow from Operations	30.8	65.1
Capital Expenditures	(4.4)	(6.1)
Dividends	-	(1.5)
Free Cash Flow	<u>\$ 26.4</u>	<u>\$ 57.5</u>

FCF as % of revenues	8%	16%
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Net Debt Reduction Continued

	<u>Jun 10</u>	<u>Dec 09</u>	<u>Dec 08</u>	<u>Dec 07</u>
Short-Term Debt	\$ 0.4	\$ 0.4	\$ 2.7	\$ 3.0
Long-Term Debt	<u>206.6</u>	<u>256.9</u>	<u>353.6</u>	<u>484.6</u>
Total Debt	207.0	257.3	356.3	487.6
Cash & Cash Equivalents	<u>26.8</u>	<u>23.6</u>	<u>11.3</u>	<u>35.3</u>
Net Debt	<u>\$ 180.2</u>	<u>\$ 233.7</u>	<u>\$ 345.0</u>	<u>\$ 452.3</u>
Total Debt / Capitalization	<u>29%</u>	<u>33%</u>	<u>39%</u>	<u>46%</u>

Q & A Session

Second Quarter Earnings