



**For Immediate Release
July 8, 2002**

GIBRALTAR ACQUIRES B&W HEAT TREATING

***B&W is Canada's Largest Independent Commercial Heat Treater;
Acquisition Strengthens Gibraltar's Position as 2nd Largest Heat Treater in North America***

BUFFALO, NEW YORK (July 8, 2002) – Gibraltar (Nasdaq: ROCK) today announced that it has acquired B&W Heat Treating, a Kitchener, Ontario-based, privately held commercial heat-treating company for cash and Gibraltar stock. B&W is Canada's largest independent commercial heat treater, and its acquisition strengthens Gibraltar's position as the second-largest commercial heat treater in North America. Terms of the acquisition were not disclosed.

B&W, which was formed in 1945, had 2001 sales of approximately \$15.5 million (in Canadian dollars). It operates two facilities (both in Kitchener, Ontario, with approximately 140,000 square feet of combined space), employs approximately 120 people, and serves more than 250 North American companies in the automotive, heavy equipment, electrical appliance, agricultural, mining, and defense industries, among others. B&W is ISO 9002 and QS 9000 certified and has received more than 50 quality awards and certifications from its customers.

B&W is a leader in aluminum processing (batch and continuous), which is a rapidly growing area as aluminum cast products – such as engine blocks, cylinder heads, and control arms – gain a significantly increased share of the market due to weight and strength advantages. B&W also provides a comprehensive range of other heat-treating processes and services, including controlled atmosphere processing, salt bath processing, continuous mesh belt processing, and low-frequency induction. The company also operates a complete metallurgical laboratory.

“The immediately accretive acquisition of B&W is an excellent addition to our other heat-treating companies. It extends our geographic reach and gives us our first operation in Canada, which strengthens our leadership position in this fragmented and consolidating industry. We now operate 17 heat-treating facilities in nine states and Canada, serve a diverse and growing customer base, and offer a wide and expanding range of processes and services,” said Brian J. Lipke, Gibraltar's Chairman and Chief Executive Officer.

This was Gibraltar's eighth acquisition in the commercial heat-treating business since February of 1996. “In 2001, our heat-treating business generated \$71 million of revenue (12 percent of total sales), and this acquisition moves us closer to our goal of generating \$100 million or more in annual sales from this part of our company by 2003. While the sales volume from heat treating is comparatively small (since we do not own the material we heat treat for our customers), it is among the highest-margin areas of our business,” said Mr. Lipke.

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“The management team at B&W, led by the Beingessner family, has established an outstanding reputation for quality, service, reliability, and honesty. They have built the company into one of the largest and most respected heat treaters in North America. We are pleased that the entire management team has agreed to stay with the company and work with us to accelerate its growth,” said Mr. Lipke.

“This was our sixteenth acquisition in the last seven years and numerous opportunities continue to exist. Our recently completed secondary offering (Gibraltar completed an offering of 3,150,000 shares in March 2002 that generated net proceeds of \$51 million) has strengthened our balance sheet and given us increased flexibility to pursue internal and external growth opportunities. We will, however, continue to be very selective and only acquire those companies that meet our strategic criteria, which includes having established records of profitability and growth,” said Mr. Lipke.

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 3,400 employees and operates 57 facilities in 21 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.