



GIBRALTAR

**For Immediate Release  
May 15, 2001**

## **GIBRALTAR INCREASES ITS ANNUAL DIVIDEND BY 17 PERCENT**

BUFFALO, NEW YORK (May 15, 2001) – At its Annual Meeting of Stockholders held today in Buffalo, Gibraltar (Nasdaq: ROCK) announced that it has increased its annual dividend by 17 percent, from \$.12 per share to \$.14 per share. The dividend will be payable at the quarterly rate of \$.035 per share. The higher rate will go into effect with the next payment in early July.

On April 24, Gibraltar reported sales of \$150.6 million, and net income of \$2.9 million, or \$.23 per diluted share, for the quarter ended March 31, 2001, in spite of the sharp slowdown in the economy. The Company also said that, barring further deterioration in the economy, it expects its sales and earnings to improve in the second and third quarters, which are historically the strongest periods for its business.

“As we said last month, we view the economic slowdown as a temporary interruption in our longstanding commitment to sales and earnings growth. As the economy rebounds and begins to regain momentum, we intend to get back on track with our goals of \$1 billion in annual sales and \$45 million in annual net income by 2003, or sooner,” said Brian J. Lipke, Chairman and Chief Executive Officer. “The increase in our dividend is a statement of our confidence in our business, and gives us another way to reward our loyal shareholders, as we continue to build the longer-term value of our company.”

In the seven years since its initial public offering (1994-2000), Gibraltar has increased its sales at a compound annual growth rate of 22 percent, and its net income has advanced at a 19 percent rate.

Gibraltar is a growth-oriented company, with expanding operations in the building and construction products, metal processing, and commercial heat-treating markets. The Company serves approximately 10,000 customers in a variety of industries. It has approximately 3,500 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](http://www.gibraltar1.com).