



**For Immediate Release
December 17, 2002**

GIBRALTAR DECLARES THIRD-QUARTER 2002 DIVIDEND PAYMENT

BUFFALO, NEW YORK (December 17, 2002) – The Board of Directors of Gibraltar (Nasdaq: ROCK) has declared a cash dividend of \$.04 per share for the quarter ended September 30, 2002. The dividend will be payable on January 10, 2003, to shareholders of record on January 2, 2003.

On October 22, Gibraltar reported that its net income for the third quarter of 2002 was \$7.1 million, an increase of 98 percent compared to \$3.6 million in the third quarter of 2001. The Company also said it expects its positive sales and earnings momentum to continue into the fourth quarter, and earnings per share should be in the range of \$.20 to \$.28 per share (on approximately 16.2 million shares outstanding) compared to \$.12 per share in the fourth quarter of 2001 (on approximately 12.8 million shares outstanding), barring any significant change in business conditions.

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 3,500 employees and operates 55 facilities in 20 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.