Gibraltar Industries Inc. 'BB-' Rating Affirmed; Senior Subordinate Notes Rated 'BB-'; Outlook Stable Jan 13

Description:
U.S. building products manufacturer Gibraltar Industries is seeking to issue $210 million senior subordinated notes to refinance existing debt and pay associated fees and expenses. We are affirming our 'BB-' corporate credit rating on Gibraltar. We are assigning our 'BB-' issue-level rating to the proposed notes. The recovery rating is '3'. The stable outlook reflects our expectation that Gibraltar’s credit metrics will remain consistent with our view of the rating, which allows for the company to pursue its acquisition-driven growth strategy while maintaining leverage below 4x. NEW YORK (Standard & Poor’s) Jan. 16, 2013--Standard & Poor’s Ratings Services said today it affirmed its 'BB-' corporate credit rating on Buffalo, N.Y.-based Gibraltar Industries Inc. The rating outlook is stable. We also...

Companies mentioned in this report are:
- Gibraltar Industries Inc.

Action: Affirmed
Action: New Rating

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer’s creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

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