

GROWERTALKS

GT in Brief

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Rough Brothers Acquired by New York Manufacturer

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One of America's top greenhouse manufacturers, Rough Brothers of Cincinnati, Ohio, has just been acquired by Gibraltar Industries, a publicly held manufacturer of metal products for the residential and industrial markets.

What does Gibraltar want with a greenhouse manufacturer? Their solar panel racking experience. Rough (rhymes with now) doesn't just design and build greenhouses (commercial, retail and institutional), they also have a division that designs and installs racks for solar panels. It's a new business, just six years old, but in 2014, it accounted for two-thirds of Rough's \$164 million in revenues.

Called RBI Solar, it was this division that Gibraltar was primarily interested in, as they see the solar panel industry as having a high rate of growth. And as a publicly held company, Gibraltar needs growth. As they said in the announcement, "Acquiring RBI is an important step in the transformation of Gibraltar into a company with a higher rate of growth and best-in-class financial metrics."

Globally, the market for photovoltaic solar racking is estimated at \$9.3 billion, says Gibraltar, and that's expected to grow 14% annually over the next four years. In North America, it's \$1.2 billion, with expected growth of nearly 10% in the coming four years. RBI has 5.5% of that. RBI already does solar racking in Europe, China and Japan, and plans to expand into South America and the Middle East. But Gibraltar did acquire all of Rough's greenhouse business, not just the solar portion. And they're interested in growing that portion of the business, not just solar, Rough President Rich Reilly said via email. Rich will remain president of Rough Greenhouses and RBI Solar. **GT**