

Cabela's Inc. Previews Analyst/Investor Day and Provides First Quarter 2013 Outlook

Tuesday, March 12, 2013 12:00:00 PM (GMT)

In conjunction with its 2013 Analyst/Investor day tomorrow, Cabela's Incorporated (NYSE: CAB) provided its outlook for the first quarter of 2013.

As part of its 2013 Analyst/Investor day, Cabela's management will provide insight into the Company's strategic vision for the next several years. Specifically, the Company will review promising growth plans in retail square-footage expansion, improvements in e-commerce capabilities, growth of Cabela's brand products and enhancements to its premier Cabela's CLUB loyalty program. A live webcast of the 2013 Analyst/Investor day will begin at 8:30 a.m. PT on Wednesday, March 13, 2013, and can be accessed through the "Webcasts & Events" section of the "Investor Relations" page of the Company's website at www.cabelas.com. Additionally, the Company will update investors on its anticipated performance for the first quarter of 2013.

"During our fourth quarter conference call, we indicated our business had accelerated into the first quarter," said Tommy Millner, Cabela's Chief Executive Officer. "We are pleased to report that this trend has continued through today. These improvements are in both our Retail and Direct channels. This growth is coming from most of our merchandise categories. As a result, we expect first quarter comparable store sales to increase at least at a high-teens rate. We also expect direct revenue to increase at a low to mid-teens rate. Accordingly, first quarter earnings per diluted share are expected to be \$0.10 to \$0.15 above current external consensus estimates."

About Cabela's Incorporated

Cabela's Incorporated, headquartered in Sidney, Nebraska, is a leading specialty retailer, and the world's largest direct marketer, of hunting, fishing, camping and related outdoor merchandise. Since the Company's founding in 1961, Cabela's® has grown to become one of the most well-known outdoor recreation brands in the world, and has long been recognized as the World's Foremost Outfitter®. Through Cabela's growing number of retail stores and its well-established direct business, it offers a wide and distinctive selection of high-quality outdoor products at competitive prices while providing superior customer service. Cabela's also issues the Cabela's CLUB® Visa credit card, which serves as its primary customer loyalty rewards program. Cabela's stock is traded on the New York Stock Exchange under the symbol "CAB".

Caution Concerning Forward-Looking Statements

Statements in this press release that are not historical or current fact are "forward-looking statements" that are based on the Company's beliefs, assumptions and expectations of future events, taking into account the information currently available to the Company. Such forward-looking statements include, but are not limited to, the Company's statements regarding first quarter comparable store sales increasing at least at a high-teens rate, direct revenue increasing at a low to mid-teens rate, and first quarter earnings per diluted share being \$0.10 to \$0.15 above current external consensus estimates. Forward-looking statements involve risks and uncertainties that may cause the Company's actual results, performance or financial condition to differ materially from the expectations of future results, performance or financial condition that the Company expresses or implies in any forward-looking statements. These risks and uncertainties include, but are not limited to: the state of the economy and the level of discretionary consumer spending, including changes in consumer preferences and demographic trends; adverse changes in the capital and credit markets or the availability of capital and credit; the Company's ability to successfully execute its omni-channel strategy; increasing competition in the outdoor sporting goods industry and for credit card products and reward programs; the cost of the Company's products, including increases in fuel prices; the availability of the Company's products due to political or financial instability in countries where the goods the Company sells are manufactured; supply and delivery shortages or interruptions, and other interruptions or disruptions to the Company's systems, processes, or controls, caused by system changes or other factors; increased or adverse government regulations, including regulations relating to firearms and ammunition; the Company's ability to protect its brand, intellectual property, and reputation; the outcome of litigation, administrative, and/or regulatory matters (including a Commissioner's charge the Company received from the Chair of the U. S. Equal Employment Opportunity Commission in January 2011); the Company's ability to manage credit, liquidity, interest rate, operational, legal, and compliance risks; the Company's ability to increase credit card

receivables while managing credit quality; the Company's ability to securitize its credit card receivables at acceptable rates or access the deposits market at acceptable rates; the impact of legislation, regulation, and supervisory regulatory actions in the financial services industry, including the Dodd-Frank Wall Street Reform and Consumer Protection Act; and other risks, relevant factors and uncertainties identified in the Company's filings with the SEC (including the information set forth in the "Risk Factors" section of the Company's Form 10-K for the fiscal year ended December 29, 2012), which filings are available at the Company's website at www.cabelas.com and the SEC's website at www.sec.gov. Given the risks and uncertainties surrounding forward-looking statements, you should not place undue reliance on these statements. The Company's forward-looking statements speak only as of the date they are made. Other than as required by law, the Company undertakes no obligation to update or revise forward-looking statements, whether as a result of new information, future events or otherwise.

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Contact:

Investor Contact:

Cabela's Incorporated
Chris Gay, 308-255-2905
or

Media Contact:

Cabela's Incorporated
Joe Arterburn, 308-255-1204

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