

Cabela's Announces Plans for Three New Stores

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Locations to open in Alabama, Oklahoma and New York

Cabela's Incorporated (NYSE:CAB), the World's Foremost Outfitter® of hunting, fishing and outdoor gear, announced today plans to introduce the unique Cabela's retail experience to three new markets – Huntsville, Ala.; Oklahoma City, Okla.; and Woodbury, N.Y.

Huntsville

Construction on the 80,000-square-foot store is scheduled to begin this fall and Cabela's anticipates a fall 2015 opening. It is expected to employ approximately 180 full-time and part-time employees, most from Huntsville and the surrounding area.

The store – Cabela's first Alabama location – will be located in the newly planned Parkside Town Centre development near the intersection of Interstate 565 and 255 at Governors West Road.

"As we continue to expand our retail footprint in the Southeast, Cabela's knew we needed a store in Alabama," said Tommy Millner, Cabela's Chief Executive Officer. "With such a remarkable outdoor heritage and lifestyle, Alabama certainly is a Cabela's kind of place."

The store will be built in Cabela's next-generation layout, designed to surround customers in an outdoor-like experience with a large mountain replica and museum-quality wildlife displays.

In addition to thousands of quality outdoor products, the store will include an indoor archery range and archery tech room, deli, Gun Library, Bargain Cave and Fudge Shop. It also will include a full-service boat shop and a comprehensive selection of Wildlife and Land Management products, including tractors, attachments and implements.

Oklahoma City

Construction on the 80,000-square-foot store – Cabela's first Oklahoma location – is scheduled to begin later this year and the company anticipates a fall 2015 opening. The store will be located in the newly planned Chisholm Creek development near the John Kilpatrick Turnpike at N. Western Avenue.

"Cabela's couldn't be more excited to announce our first Oklahoma location," Millner said. "Customers across Oklahoma have been asking us to bring a Cabela's store to the state for years and we look forward to bringing them the extraordinary Cabela's experience."

The store will employ approximately 180 full-time and part-time employees, with most coming from Oklahoma City and the surrounding area.

The building will be built in Cabela's next-generation layout and feature a mountain replica, museum-quality wildlife displays, indoor archery range and archery teach room, deli, Gun Library, Fudge Shop and Bargain Cave. Additionally, it will offer a full-service boat shop and a comprehensive selection of Wildlife and Land Management products, including tractors, attachments and implements.

Woodbury

Construction on the 90,000-square-foot store is scheduled to begin in spring 2015 and Cabela's expects to open the location in spring 2016. It will be Cabela's second store in New York, joining the 88,000-square-foot Cheektowaga location scheduled to open this fall.

The store is expected to employ approximately 170 full-time and part-time employees, most from Woodbury and the surrounding area. It will be located adjacent to the Woodbury Common Premium Outlets near the intersection of Highway 6 and 17 at Averill Avenue.

"Woodbury will be a great location for Cabela's and our customers in the Northeast," Millner said. "We're

thrilled to announce a second store in New York and can't wait to serve our customers in the area."

The building's exterior will reflect Cabela's popular store model with log construction, stonework, wood siding and metal roofing. A large glass storefront will allow customers to view much of the store's interior as they approach the building. The interior will be built in Cabela's next-generation layout and include a large mountain replica, wildlife displays, indoor archery range and archery tech room, deli, Gun Library, Bargain Cave and Fudge Shop.

Currently, the company operates 56 stores across North America and has announced plans to open an additional 21 over the next two years.

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 opening retail stores in Huntsville, Ala.; Oklahoma City, Okla.; and Woodbury, N.Y.; and opening 21 new retail stores over the next two years. 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, demand for firearms and ammunition, 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 Company's ability to prevent cybersecurity breaches and mitigate cybersecurity risks; 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, audits by tax authorities, and compliance examinations by the Federal Deposit Insurance Corporation); the Company's ability to manage credit, liquidity, interest rate, operational, legal, regulatory capital, 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 28, 2013, and Form 10-Q for the quarterly period ended March 29, 2014), 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:

Cabela's Incorporated

Media: Nathan Borowski, 308-255-2861

Investors: Chris Gay, 308-255-2905

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