

Cabela's® Announces Plans for West Chester, Ohio Store
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Construction to begin this fall; doors scheduled to open in fall 2015

Cabela's Incorporated (NYSE:CAB), the World's Foremost Outfitter® of hunting, fishing and outdoor gear, announced today plans to open an 82,000-square-foot store in West Chester, Ohio, serving the greater Cincinnati area.

Construction is scheduled to begin this fall and Cabela's expects to open the store in fall 2015. It will be Cabela's second location in Ohio, joining the 88,000-square-foot Columbus store opened in March 2013.

The store is expected to employ approximately 200 full-time and part-time employees, most from West Chester and the surrounding area. It will be located in a new retail development in the southwest quadrant of Liberty Way and Interstate 75. Tom Humes, President and CEO of Great Traditions Land & Development Company, is the project's developer.

"The state of Ohio welcomed Cabela's with open arms when we opened our Columbus store last year," said Cabela's Chief Executive Officer Tommy Millner. "We're thrilled to announce a second location in the Buckeye State and confident West Chester and the entire Cincinnati area will also welcome and support Cabela's."

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, designed to surround customers in an outdoor-like experience with a large mountain replica and museum-quality wildlife displays.

Additionally, it will include an indoor archery range and archery tech room, deli, Gun Library, Bargain Cave, Fudge Shop, full-service boat shop and a comprehensive selection of Wildlife and Land Management products, including tractors, attachments and implements.

Cabela's stores showcase thousands of products, including hunting, fishing, camping, hiking, boating and wildlife-watching gear, as well as clothing and outdoor-themed gifts and furnishings. Cabela's is famous for its strong brand and world-renowned reputation for delivering quality merchandise, value and legendary customer service.

Currently, the company operates 61 stores across North America and has announced plans to open an additional 18 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 a retail store in West Chester, Ohio, and opening 18 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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