

Cabela's® Announces Plans for Noblesville, Ind., Store
Thursday, March 20, 2014 12:00:00 PM (GMT)

80,000-square-foot location 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 bring the unique Cabela's retail experience to customers in Noblesville, Ind., serving the greater Indianapolis area.

Construction is scheduled to begin later this year and the store is expected to open in fall 2015. The 80,000-square-foot store will be located at Interstate 69 and Campus Parkway in the new Saxony Campus development adjacent to Hamilton Town Center.

It will be Cabela's second Indiana store – joining the Hammond location opened in 2007 – and is expected to employ approximately 170 full-time and part-time employees.

"We hope outdoorsmen and women across Indiana are as excited as we are about this store, which will be extraordinary in every way," said Tommy Millner, Cabela's Chief Executive Officer. "For years, thousands of Hoosiers have faithfully supported Cabela's through our catalogs, website and neighboring retail locations. Now those loyal customers have a second Cabela's store to call their own."

The store will be built in Cabela's next-generation layout, designed to surround customers in a complete outdoor experience. 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 feature thousands of quality outdoor products, as well as museum-quality wildlife displays, a mountain with a built-in aquarium, gun library, bargain cave, indoor archery range and archery tech room, fudge shop and deli.

Currently, Cabela's operates 51 stores across North America and has announced plans to open an additional 23 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 Noblesville, Ind., and opening 23 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), 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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Industries: Outdoors, Department Stores, Retail, Sports

Languages: English

Primary Identifiers: CAB-US

Related Identifiers: CAB-US, CAB

Source: Cabela's Incorporated