

Cabela's® Announces Plans for Christiana, Del., Store
Wednesday, August 22, 2012 12:00:00 PM (GMT)

Construction to begin in 2013; opening scheduled for 2014

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 shopping experience to customers in Christiana, Del., and the surrounding area.

The 110,000-square-foot store, Cabela's first in Delaware, will be located adjacent to Christiana Mall along Stanton Christiana Road near Interstate 95.

Construction is scheduled to begin in 2013, and Cabela's expects the store to open in 2014.

"It's always exciting announcing plans for a new store, but there's added enthusiasm today because it's Cabela's first in Delaware," said Tommy Millner, Cabela's Chief Executive Officer. "Knowing there are thousands of outdoor enthusiasts across the region, people who share Cabela's passion for hunting, fishing and outdoor adventure, we've had our eye on Delaware for a long time. Now it's time to deliver a premier retail experience."

The store will be built in Cabela's trademark style with an exterior of log construction, stonework, wood siding and metal roofing. Large glass storefronts will allow customers to view much of the store's interior as they approach the building.

The interior will highlight Cabela's next-generation layout, which is designed to maximize product assortment and availability while surrounding customers in the outdoor experience with wildlife and outdoor memorabilia displays. It will feature thousands of quality outdoor products, museum-quality animal mounts, a Gun Library, Bargain Cave and Fudge Shop, as well as other unique features.

Christiana Mall also includes Nordstrom, Target, Macy's and JCPenny, among others businesses.

"Just as Cabela's has a passion for the outdoors, Christiana Mall has a passion for providing the best shopping experience for our customers," said Steven Chambliss, Christiana Mall senior general manager. "We are thrilled to bring this first-to-market, outdoor sports and activities retailer to our center."

Cabela's is famous for its strong brand and world-renowned reputation for delivering quality merchandise, value and superior customer service. The company typically attracts experienced outdoor enthusiasts as employees.

Also today, Cabela's announced plans to open an 80,000-square-foot store in Bristol, Va.

Currently, Cabela's operates 38 stores across the United States and Canada. The company will open stores in Rogers, Ark., and Union Gap, Wash., on Aug. 30 and Oct. 4, respectively, and has announced plans to open seven stores in 2013 – Saginaw, Mich.; Columbus, Ohio; Grandville, Mich.; Louisville, Ky.; Green Bay, Wis.; Thornton, Colo.; and Lone Tree, Colo. Cabela's also has announced plans to open a store in Anchorage, Alaska, in 2014.

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 Christiana, Del. in 2014. 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 multi-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's 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 31, 2011, and Form 10-Q for the fiscal quarter ended June 30, 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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Industries: Fishing, Hunting, Outdoors, Retail, Specialty, Sports

Languages: English

Primary Identifiers: CAB-US

Related Identifiers: CAB-US, V-US, TGT-US, JCP-US, JWN-US, M-US

Source: Cabela's Incorporated

Subjects: Product/Service