

Cabela's® Announces Plans for Fort Mill, S.C., Store
Wednesday, December 18, 2013 12:55:00 PM (GMT)

97,500-Square-Foot-Location Scheduled to Open Spring 2015

Cabela's Incorporated (NYSE:CAB), the World's Foremost Outfitter® of hunting, fishing and outdoor gear, announced today plans to bring the extraordinary Cabela's retail experience to customers in Fort Mill, S.C., a suburb of Charlotte, N.C.

Construction on the 97,500-square-foot store is scheduled to begin in 2014 and Cabela's anticipates a spring 2015 opening. It will be Cabela's second store in South Carolina, joining the Greenville location scheduled to open in spring 2014. The company also recently announced plans to open a store in Garner, N.C., in 2015.

The store will be located along Interstate 77 across from the Carowinds amusement park on a 20-acre parcel of land currently occupied by the Plaza Fiesta mall. Cabela's expects to employ approximately 225 full-time, part-time and seasonal employees, with most coming from Fort Mill and the surrounding area.

"The overwhelmingly positive response to our recent Greenville and Garner announcements, coupled with the passion North and South Carolinians have for outdoor recreation, encouraged us to open a store in Fort Mill," said Tommy Millner, Cabela's Chief Executive Officer. "We are thrilled to get to work on the project and look forward to opening the doors."

In addition to thousands of quality outdoor products, the store will feature a mountain replica, aquarium, museum-quality wildlife displays, indoor archery range, deli and Bargain Cave. It also will include a 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. The company is famous for its strong brand and world-renowned reputation for delivering quality merchandise, value and legendary customer service.

Currently, Cabela's operates 50 stores across North America with plans to open an additional 20 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 Fort Mill, S.C., and opening 20 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 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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Industries: Fishing, Hunting, Outdoors, Department Stores, Other Sports, Luxury, General Sports, Retail, Specialty, Sports

Languages: English

Primary Identifiers: CAB-US

Related Identifiers: CAB-US, CAB

Source: Cabela's Incorporated

Subjects: Product/Service