

Cabela's® Announces Plans for Two New Stores
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Locations to open in Virginia and Ontario, Canada

Cabela's Incorporated (NYSE:CAB), the World's Foremost Outfitter® of hunting, fishing and outdoor gear, announced today plans to introduce Cabela's unique retail experience and legendary customer service to two new markets: Gainesville, Va., and Ottawa, Ontario, Canada.

Gainesville

Cabela's anticipates a spring 2017 opening for the 79,000-square-foot store. It will be located at the intersection of Linton-Hall Road and Lee Highway and will be adjacent the Virginia Gateway Center, a 1.3 million-square-foot shopping center featuring national retail, restaurant and hotel brands. Peterson Companies Inc. is the developer.

Gainesville is now Cabela's third announced location in Virginia, joining the 82,000-square-foot Bristol store scheduled to open in fall 2015, and the 97,500-square-foot Short Pump location expected to open in spring 2016. Cabela's expects to employ approximately 190 full-time and part-time employees at the store, most of whom will come from Gainesville and the surrounding area.

"The fact that Cabela's is bringing three new stores to Virginia speaks volumes to the outdoor opportunities and lifestyle in the state, as well as Virginians' passion for the Cabela's brand," said Tommy Millner, Cabela's Chief Executive Officer. "The Gainesville store also will be a great location for our customers in Maryland and West Virginia."

The store will be built in Cabela's new-format layout, designed to surround customers in an outdoor-like experience with a large mountain replica, museum-quality wildlife displays and an aquarium. In addition to thousands of quality outdoor products, the store will include an indoor archery range and archery tech room, Gun Library, Bargain Cave, deli and fudge shop.

Also, it will include a full-service boat shop and a comprehensive selection of Cabela's Wildlife and Land Management products, including tractors, attachments and implements. Additionally, the store's staff will host educational seminars and demonstrations throughout the year offering tips and insight on outdoor products and activities.

Ottawa

Construction is scheduled to begin in 2015, and Cabela's plans to open the store in the spring of 2016. The 70,000-square-foot store will be located near the intersection of Palladium Drive and Highway 417. It will anchor the newly planned Kanata West Centre, which is being developed by Taggart Realty Management.

The store will be Cabela's second location in Ontario, joining the 70,000-square-foot Barrie location opened in July. Cabela's expects to hire approximately 175 full-time and part-time employees, most of whom will come from Ottawa and the surrounding area.

"Cabela's has experienced great success in Canada, and we're absolutely thrilled to continue our Canadian expansion with an Ottawa location," Millner said. "What better way to show Cabela's commitment to serving our loyal Canadian customers than bringing a store to the nation's capital."

The store will be built in Cabela's new-format Canadian 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, Gun Library, Bargain Cave and fudge shop. Additionally, the store's staff will host educational seminars and demonstrations throughout the year, offering tips and insight on outdoor products and activities.

Cabela's Canada was established in 2007 with a store and headquarters for Canadian operations in Winnipeg, Manitoba. In 2010, Cabela's Canada opened its current corporate headquarters and call center in Winnipeg.

Currently, Cabela's operates 64 stores across North America and has announced plans to open an additional 19 stores 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 Gainesville, Va., and Ottawa, Ontario, Canada, and opening 19 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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