

Cabela's® Announces Plans for Farmington, Utah, Location
Wednesday, December 10, 2014 10:35:00 PM (GMT)

72,000-square-foot store expected to open in spring 2016

Cabela's Incorporated (NYSE:CAB), the World's Foremost Outfitter® of hunting, fishing and outdoor gear, announced today plans to bring Cabela's unique retail experience and legendary customer service to Farmington, Utah, and the greater Salt Lake City area.

Construction is scheduled to begin in 2015, and Cabela's anticipates a spring 2016 opening for the 72,000-square-foot store. It will be located in the newly planned Park Lane Commons development adjacent to Station Park on the west side of Interstate 15 near the intersection of Station Parkway and Park Lane.

Cabela's expects to employ approximately 175 full-time, part-time and seasonal employees at the store, most of whom will come from Farmington and the surrounding area.

The store will become Cabela's second retail location in Utah, joining the 150,000-square-foot Lehi store opened in 2005. Additionally, Cabela's is constructing a new 600,000-square-foot distribution center in Tooele that is expected to begin full operations in summer 2015.

"Utah is a great place for the outdoors and for Cabela's," said Tommy Millner, Cabela's Chief Executive Officer. "We have a wonderful store in Lehi and are thrilled to be adding a second store location and state-of-the-art distribution center to better serve our loyal customers."

The store will be built in Cabela's new-format layout, designed to surround customers in an outdoor-like experience with log construction, stonework, wood siding, a large mountain replica, an aquarium and dozens of 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, deli and fudge shop. Additionally, the store's staff will host educational seminars and demonstrations, offering tips and insight on outdoor products and activities.

Cabela's currently operates 64 stores across North America and has announced plans to open an additional 20 locations over the next three years. Visit www.cabelas.com/stores to find Cabela's locations.

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.

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 Farmington, Utah, and opening 20 new retail stores over the next three 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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Industries: Fishing, Hunting, Outdoors, Retail, Specialty, Other Retail, Consumer, Sports, Family, Men

Languages: English

Primary Identifiers: CAB-US

Related Identifiers: CAB-US, CAB

Source: Cabela's Incorporated

Subjects: Product/Service