

**Cabela's® Announces Plans for Kalispell, Mont., Outpost Store**  
**Thursday, September 27, 2012 12:00:00 PM (GMT)**

*Construction scheduled to begin next spring; 42,000-square-foot store to open in fall 2013*

Cabela's Incorporated (NYSE: CAB), the World's Foremost Outfitter® of hunting, fishing and outdoor gear, announced today plans to open a Cabela's Outpost Store in Kalispell, Mont.

Construction on the 42,000-square-foot location is scheduled to begin in spring 2013 and Cabela's expects to open the store in the fall of 2013. It will be Cabela's second store in Montana, joining the Billings location.

Cabela's anticipates the store will employ about 75 full-time, part-time and seasonal employees. It will be located near W Reserve Drive along U.S. Route 93. The area also includes Lowe's, Costco, The Home Depot, Best Buy and Target, among other businesses.

"Kalispell is unique in many ways, but what makes it a Cabela's kind of place is the passion people have for outdoor recreation," said Tommy Millner, Cabela's Chief Executive Officer. "The area is full of outdoorsmen and women who truly live and breathe the Cabela's lifestyle. We look forward to serving them for many years to come."

Designed for efficiency, flexibility and convenience, Cabela's Outposts will serve customers in markets of less than 250,000 across North America. The Kalispell location will feature a Core-Flex floor plan allowing products to be rotated seasonally, as well as a rugged outdoor look and feel. It will include innovative digital signage and the same quality products and customer service for which Cabela's is famous.

Customers in Kalispell will be treated to the unique Cabela's shopping experience with access to Cabela's thousands of outdoor products via online order kiosks, as well as free shipping with an In-Store Pickup program. In-Store Pickup allows customers to order Cabela's gear ahead of time and pick it up at their convenience at the store of their choice.

Currently, Cabela's operates 39 stores across the United States and Canada. The company will open its first Cabela's Outpost store Oct. 4 in Union Gap, Wash., and has announced plans to open another in Saginaw, Mich., in 2013. Additionally, Cabela's has announced plans to open 10 next-generation stores, ranging from about 80,000- to 100,000-square-feet, by the end of 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 Kalispell, Mont., in the fall of 2013. 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](http://www.cabelas.com) and the SEC's website at [www.sec.gov](http://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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