

Cabela's® 2013 Annual Meeting of Shareholders Draws Record Attendance
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Concert, trade show and tribute to company founders among highlights

Cabela's Incorporated (NYSE:CAB), the World's Foremost Outfitter® of hunting, fishing and outdoor gear, drew record attendance at its 2013 Annual Meeting of Shareholders June 5 in Sidney, Neb., home of company headquarters.

The festivities kicked off June 4 when a crowd estimated at more than 3,000 enjoyed a special performance by Cabela's Ambassador and Academy of Country Music Entertainer of the Year Luke Bryan, with fellow country star Jon Pardi, at the Cheyenne County Fairgrounds.

The next day, an estimated 1,500 attended the meeting of shareholders and enjoyed live music, celebrity appearances, new product displays and demonstrations, fresh food and more.

The daylong celebration included a meet-and-greet with Cabela's Founders Dick and Mary Cabela, a presentation from Cabela's Chief Executive Officer Tommy Millner, a performance by Home Free Vocal Band, a presentation from Board of Directors member Beth Pritchard, and appearances by eight-time U.S. Open Sporting Clays Champion Jon Kruger and 2012 U.S. Olympic Shooting Team member and Cabela's Ambassador Frank Thompson.

Highlighting the event was a special tribute to Dick and Mary. The couple, who started Cabela's from their kitchen table in Chappell, Neb., in 1961, was honored for their longtime passion for the outdoors and guidance as Dick Cabela transitioned from Chairman to Chairman Emeritus. Dick served as Cabela's Chairman since founding the company. Jim Cabela, Dick's brother and company co-founder who joined the company in 1963, will assume the Chairman role.

"The respect and admiration showed to Dick and Mary made this a truly special event," Millner said. "Our shareholders continue to provide Cabela's with unmatched loyalty and support, for which we are immensely grateful."

Currently, Cabela's operates 44 stores across North America and has announced the location of an additional 16 stores expected to open 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 the Company's statement regarding opening an additional 16 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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