

**Cabela's® Announces Plans for Saginaw, Mich.; and Anchorage, Alaska**  
**Thursday, July 26, 2012 12:00:00 PM (GMT)**

*Saginaw store to open in 2013; Anchorage store in 2014*

Cabela's Incorporated (NYSE:CAB), the World's Foremost Outfitter® of hunting, fishing and outdoor gear, announced today plans to bring the unique Cabela's shopping experience to Saginaw, Mich., and Anchorage, Alaska.

The Saginaw store is expected to open in the spring of 2013. The Anchorage store is scheduled to open in the spring of 2014.

**Saginaw**

Construction on the 43,000-square-foot store is scheduled to begin this fall and Cabela's expects to open the location in spring 2013. It will be Cabela's third retail store in Michigan, joining the Dundee location, which opened in 2000, and the Grandville location, slated to open in 2013.

The Saginaw store will be located in a building previously occupied by Circuit City on Tittabawassee Road in the Saginaw Shopping Center, which also includes Target, Staples, McDonald's and Toys R Us.

This is Cabela's second planned Cabela's Outpost Store, joining the Union Gap, Wash., location scheduled to open this fall. It is expected to employ about 75 full- and part-time employees. Most will come from the greater Saginaw area.

"Opening a Cabela's Outpost in Saginaw will allow us to more efficiently serve our passionate customers across Michigan and the Great Lakes region," Cabela's Chief Executive Officer Tommy Millner said. "In many ways this is an exciting new concept, but Cabela's Outposts also will be true Cabela's stores offering a premier retail experience. We are confident it will be a perfect fit for Saginaw."

Designed for efficiency, flexibility and convenience at approximately 40,000-square-feet, Cabela's Outpost Stores will serve customers in underserved markets across North America. They will bring the same quality products and customer service for which Cabela's is famous to hometown markets too small to support Cabela's popular next-generation stores.

Cabela's Outposts will feature an innovative core-flex floor plan allowing products to be rotated to match the season. Customers also will have access to all Cabela's gear via online order kiosks located throughout the store. Additionally, Cabela's Outposts will offer a complimentary In-Store Pickup program enabling customers to order merchandise ahead of time and pick it up at their convenience at any Cabela's location.

**Anchorage**

The 100,000-square-foot store, to be located on the south side of Anchorage near the intersection of W. 104<sup>th</sup> Avenue and C Street, will be Cabela's first in Alaska. Construction is expected to begin in the spring of 2013.

The store is expected to employ approximately 200 full- and part-time employees. To staff the store, Cabela's expects to draw on the large pool of outdoor-recreation savvy people in Anchorage and the surrounding area.

The building's exterior will reflect Cabela's popular store model with log construction, stonework, wood siding and metal roofing. A large glass storefront will allow customers to view much of the store's interior as they approach the building. The inside will feature the company's next-generation layout, designed to surround customers in an outdoor experience, including conservation-themed wildlife displays and trophy animal mounts displayed on a mountain. Additionally, the store will feature a 5,575-gallon aquarium. The store will also feature a Gun Library, Bargain Cave and Fudge Shop.

"What can I say about Alaskans? We love them; so many of them live the Cabela's lifestyle. We love the whole Last Frontier State and what it represents," Millner said. "Cabela's has had great customers in Alaska,

essentially since the company started more than 50 years ago. We've lost count of how many times Alaskans have told us they rely on Cabela's not only for their outdoor recreation, but for their everyday living. For years, we've wanted to build a store there for our loyal customers."

In addition to next-generation stores scheduled to open this summer in Charleston, W.Va., and Rogers, Ark., and the first Outpost store to open in Union Gap, Wash., Cabela's has announced plans to open six next-generation stores in 2013 – Columbus, Ohio; Grandville, Mich.; Louisville, Ky.; Thornton, Colo.; Lone Tree, Colo.; and Green Bay, Wis.

Currently, Cabela's operates 37 stores across the United States and Canada.

### **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 Saginaw, Mich. in 2013 and a retail store in Anchorage, Alaska in 2014. 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 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), 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.

Contact:

**Cabela's Incorporated**

*Media Contact:*

Joe Arterburn, 308-255-1204

or

*Investor Contact:*

Chris Gay, 308-255-2905

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