

Cabela's® Announces Plans for New Stores
Thursday, February 16, 2012 12:55:00 PM (GMT)

Stores to Open in Ohio, Michigan, Kentucky and Washington; Winnipeg Store to Relocate

Cabela's Incorporated (NYSE: CAB), the World's Foremost Outfitter® of hunting, fishing and outdoor gear, announced today plans to open three next-generation stores and relocate its Winnipeg, Canada, store in 2013.

THREE NEW NEXT-GENERATION STORES

Construction is scheduled to begin on next-generation stores in Columbus, Ohio; Grandville, Mich.; and Louisville, Ky., in the summer of 2012 and Cabela's expects to open each location in spring 2013. Ranging from 80,000- to 88,000-square-feet, the stores will be built in Cabela's trademark style with an exterior of log construction, stonework, wood siding and metal roofing. Large glass storefronts will allow customers to view much of the stores' interior as they approach the building.

Cabela's next-generation layout is designed to maximize product assortment and availability while surrounding customers in the outdoor experience with wildlife and outdoor memorabilia displays. The Columbus, Grandville and Louisville stores will feature a Gun Library, Bargain Cave and Fudge Shop, among other features unique to each location.

The 80,000-square-foot Columbus store, Cabela's first in Ohio, is expected to employ up to 175 full- and part-time employees. Most will come from Columbus and the surrounding area. It will be located in the Polaris Centers development at Gemini Parkway and Interstate 71, which includes Costco, Cambria Suites, Toys R Us, Babies R Us, Hobby Lobby as well as Polaris Business Park and numerous hotels, restaurants and other national retailers.

The 88,000-square-foot Grandville store will be Cabela's second in Michigan, joining the Dundee location. Located on the east end of the Rivertown Mall retail corridor in a new retail center, the store is expected to employ about 200 full- and part-time employees. It also will feature a Boat Shop.

The Louisville store, Cabela's first in Kentucky, will be 88,000-square-feet and is expected to employ approximately 200 full- and part-time employees. The facility will be located in the Old Brownsboro Crossing development near the Summit Lifestyle Center along Interstates 265 and 71. The development includes Costco and Lowe's, as well as restaurants and medical offices.

"The loyalty of our online and catalog customers made this happen in all three regions," said Cabela's Chief Executive Officer Tommy Millner. "We couldn't be more excited to bring the retail experience to Columbus, Grandville and Louisville, areas where people are passionate about the outdoors and embrace the Cabela's lifestyle."

NEW LOCATION FOR WINNIPEG STORE

The Winnipeg store will be moved from a 44,000-square-foot location in the Polo Park district to a new 80,000-square-foot structure at the intersection of the Sterling Lyon Parkway and Kenaston Boulevard. It will be part of a new retail development that will include IKEA and other retailers. Construction is scheduled to begin this spring and Cabela's expects the store to open in spring 2013. Featuring Cabela's next-generation layout, the store will offer an aquarium, Gun Library, Fudge Shop, museum-quality wildlife displays, animal mounts and thousands of outdoor products.

Cabela's will create up to an additional 110 full- and part-time positions by relocating the Winnipeg store. Currently, the Winnipeg store employs approximately 100 full- and part-time employees. Cabela's expects the new location to employ up to 210 full- and part-time employees. Most will come from Winnipeg and the surrounding area.

"This location is better situated and better sized to serve the market area, which abounds with thousands of loyal customers," Millner said. "It's a huge undertaking, but this will give the people of Winnipeg a memorable retail experience each time they walk through the door."

Cabela's stores showcase thousands of products, including hunting, fishing, camping, hiking, boating and wildlife-watching gear, as well as clothing and outdoor-themed gifts and furnishings. The company is famous for its strong brand and world-renowned reputation for delivering quality merchandise, value and legendary customer service.

Cabela's typically attracts experienced outdoor enthusiasts as employees, who join a family of employees known for their excellent customer service skills and detailed knowledge of outdoor products.

Cabela's currently operates 34 retail stores in 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 three next-generation retail stores in spring 2013 and opening a new Winnipeg retail store in spring 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 level of discretionary consumer spending; the state of the economy, including increases in unemployment levels and bankruptcy filings; changes in the capital and credit markets or the availability of capital and credit; the Company's ability to comply with the financial covenants in its credit agreements; changes in consumer preferences and demographic trends; the Company's ability to successfully execute its multi-channel strategy; the ability to negotiate favorable purchase, lease and/or economic development arrangements for new retail store locations; expansion into new markets and market saturation due to new retail store openings; the rate of growth of general and administrative expenses associated with building a strengthened corporate infrastructure to support the Company's growth initiatives; increasing competition in the outdoor segment of the sporting goods industry; the cost of the Company's products; political or financial instability in countries where the goods the Company sells are manufactured; increases in postage rates or paper and printing costs; supply and delivery shortages or interruptions, and other interruptions or disruptions to our systems, processes or controls, caused by system changes or other factors, including technology system changes in support of our customer relationship management system; adverse or unseasonal weather conditions; fluctuations in operating results; increased government regulation, including regulations relating to firearms and ammunition; inadequate protection of the Company's intellectual property; material security breaches of computer systems; the Company's ability to protect its brand and reputation; the outcome of litigation, administrative and/or regulatory matters (including a Commissioner's charge we 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; increasing competition for credit card products and reward programs; the Company's ability to increase credit card receivables while managing fraud, delinquencies and charge-offs; the Company's ability to securitize its credit card receivables at acceptable rates or access the deposits market at acceptable rates; decreased interchange fees as a result of credit card industry regulation and/or litigation; the impact of legislation, regulation and supervisory regulatory actions in the financial services industry, including new and proposed regulations affecting securitizations and the Dodd-Frank Wall Street Reform and Consumer Protection Act; other factors that the Company may not have currently identified or quantified; 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 January 1, 2011, and Form 10-Q for the fiscal quarter ended April 2, 2011), 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.

--30-- CD/NY

Contact:

Cabela's Incorporated

Media:

Wes Remmer, 308-255-1244

or

Investor:

Chris Gay, 308-255-2905

Copyright Business Wire 2012

1.2

Industries: Fishing, Hunting, Other Retail, Retail, Specialty, Sports

Languages: English

Primary Identifiers: CAB-US

Related Identifiers: CAB-US, 064CBV-E, 061R1T-E, TOYS-US, COST-US

Source: Cabela's Incorporated

Subjects: Product/Service