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**Cabela's® Announces Plans for Louisville, Ky., Store**  
*88,000-square-foot Store to Open in Spring of 2013*

SIDNEY, Neb. (Feb. 16, 2012) – Cabela's Incorporated, the World's Foremost Outfitter® of hunting, fishing and outdoor gear, announced today plans to open a store in Louisville, Ky., bringing the unique Cabela's retail experience to customers in Louisville and the surrounding area.

Construction is scheduled to begin in the summer of 2012 and Cabela's expects to open the store in the spring of 2013. The 88,000-square-foot facility will be located in the Old Brownsboro Crossing development at the intersections of Interstates 265 and 71. It will be Cabela's first store in Kentucky.

The store will be built in Cabela's trademark style with an exterior of 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 interior will be built in Cabela's next-generation layout, designed to surround customers in an outdoor-like experience with museum-quality wildlife and outdoor memorabilia displays. The store will feature a Boat Shop, Gun Library, Fudge Shop, Bargain Cave and a wide range of outdoor products. It also will offer an In-Store Pickup Program, allowing customers to order any Cabela's merchandise delivered to any Cabela's store free of charge.

“Because we have so many loyal customers in the Bluegrass State, we've had our eye on Kentucky for a long time,” said Cabela's Chief Executive Officer Tommy Millner. “There are many Kentuckians who share our passion for the outdoors and who live the Cabela's lifestyle. We are excited to get the doors open.”

The store is expected to employ approximately 200 full- and part-time employees. Most will come from Louisville and the surrounding area. Cabela's typically attracts experienced outdoor recreationalists who have a passion for outdoor sports and an aptitude for customer service, creating a family of employees known for their passion for and knowledge of the outdoors.

Cabela's plans to open stores in Wichita, Kan.; Tulalip, Wash.; Saskatoon, Saskatchewan, Canada; Charleston, W.Va.; Rogers, Ark.; and Union Gap, Wash., in 2012. Cabela's also plans to open stores in Columbus, Ohio, and Grandville, Mich., in 2013.

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. Cabela's is famous for its strong brand and world-renowned reputation for delivering quality merchandise, value and legendary customer service.

The Old Brownsboro Crossing development is near Summit Lifestyle Center and also includes Costco and Lowe's, as well as restaurants and medical offices.

### **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".