

DOW JONES, A NEWS CORP COMPANY

DJIA **25520.96** -2.54% ▼

Nasdaq **7240.95** -1.96% ▼

U.S. 10 Yr **-12/32 Yield** 2.836% ▼

Crude Oil **65.06** -1.12% ▼

Euro **1.2455** -0.41% ▼

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<https://www.wsj.com/articles/mastercard-lands-cabelas-credit-card-business-1517475720>

MARKETS | DEALS

Mastercard Lands Cabela's Credit-Card Business

Mastercard to be the network for the card, which is issued by Capital One



Shoppers took advantage of the after-Christmas sale at a Cabela's outdoor outfitters store on Dec. 26. PHOTO: GREG SORBER/ALBUQUERQUE JOURNAL/ZUMA PRESS

By *AnnaMaria Andriotis*

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Mastercard Inc. [MA -1.38%](#) ▼ said Thursday it will become the credit-card network for outdoor-goods retailer Cabela's, following the company's sale last year to Bass Pro Shops.

Large credit-card networks have been competing for high spenders, pouring marketing dollars into travel co-brand programs as well as partnerships with sporting-goods retailers that attract loyal shoppers by offering access to exclusive events and other perks.

Cabela's was the 15th largest credit-card issuer in the U.S. as of June 2017, about three months before it completed its sale to Bass Pro, according to trade publication The Nilson Report. Purchase volume on the Cabela's card totaled roughly \$10.7 billion during the first half of last year, according to the Nilson data.

Mastercard says Cabela's transition to its network is expected before year-end. Cabela's-branded cards have run on the larger Visa Inc. network, while Bass Pro Shops' cards run on Mastercard's.

"It's an affluent base of customers," said Linda Kirkpatrick, Mastercard's executive vice president of merchants and acceptance for the U.S. "Certainly from a dollar perspective that very much helps us."

It's the latest in a series of wins for Mastercard. The company, which has the second largest U.S. credit card network, said last summer that Kroger Co. would convert its co-brand credit card program from Visa to Mastercard. In September it said that Bank of America Corp.'s cash-rewards credit card would switch to Mastercard from Visa for new cardholders beginning in 2018.

Mastercard still lags behind Visa in size. Mastercard had a total of roughly 405 million debit and credit cards in circulation in the U.S. as of the end of September, compared with Visa's roughly 835 million, according to Nilson.

The deal between Bass Pro and Cabela's, which maintain distinct store brands, triggered other changes, namely Cabela's selling its in-house bank and credit card issuing business to Synovus Financial Corp. and Capital One Financial Corp., respectively.

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