



## **Callaway Golf Company Declares Dividend**

CARLSBAD, Calif.--(BUSINESS WIRE)--Aug. 23, 2007--Callaway Golf Company (NYSE:ELY) announced today that the Board of Directors has declared a dividend of \$.07 per share, payable September 20, 2007, to shareholders of record as of September 6, 2007.

### About Callaway Golf

Through an unwavering commitment to innovation, Callaway Golf Company creates products and services designed to make every golfer a better golfer. Callaway Golf Company, which celebrates its 25th Anniversary in 2007, manufactures and sells golf clubs and golf balls, and sells golf accessories, under the Callaway Golf(R), Odyssey(R), Top-Flite(R), and Ben Hogan(R) brands in more than 110 countries worldwide. For more information please visit [www.callawaygolf.com](http://www.callawaygolf.com).

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