



Callaway Golf Introduces New Razr X Line of Irons

Maker of the No. 1 Irons in Golf for 14 Straight Years Launches RAZR X, RAZR X Tour and RAZR X Forged

Integrated Sets Available Featuring New RAZR X and RAZR X Tour Hybrids

CARLSBAD, Calif., January 20, 2011 – Callaway Golf Company (NYSE: ELY) today announced the February 18 retail availability of the new Callaway® RAZR X™ line of irons, which includes the RAZR X, RAZR X Tour and RAZR X Forged irons. Callaway's new RAZR platform of products represents the Company's most premium technology offerings, and the RAZR X line has been designed to provide consistent distance and accuracy through the set for tighter shots, shorter putts and lower scores.

The new RAZR X and RAZR X Tour irons feature Callaway's proprietary RAZR Technology, which shifts the center of gravity lower and deeper in the clubhead, offering increased shot-making from more places on the course. Extensive player research has shown that golfers tend to strike the ball lower on the clubface and these irons are designed for optimal performance on such shots. Both the RAZR X and RAZR X Tour irons also contain Callaway's Variable Face Thickness Power System, with a fully integrated clubface/undercut cavity system that enables the Company's engineers to precisely position mass properties and design the face of each individual iron for maximum ball speeds on all shots.

"RAZR Technology is a breakthrough in iron design for Callaway Golf," said Alan Hocknell, Vice President of Research & Development, Callaway Golf. "Most irons today are designed for one specific performance benefit—distance, forgiveness or feel—but RAZR Technology allowed our engineers to combine distance, accuracy and workability all into a new, complete package."

"In the RAZR X Iron, we've created the ideal iron for golfers looking to make the jump from being a high handicap to a single digit player," Hocknell said. "RAZR technology allowed us to build this iron with distance and forgiveness in mind, but with the versatility and look of a traditional thin sole iron. RAZR X irons are also available in multiple set options that allow golfers to integrate the new RAZR X hybrids into the lower end of their set where consistency may begin to drop off."

RAZR X Tour Irons offer a more compact head shape with less offset and a thinner topline for the workability and sleek look preferred by better players. In addition to the benefits of RAZR Technology, the RAZR X Tour irons also deliver the incredible feel at impact that Callaway irons have become known for.

The new RAZR X Forged irons are made of forged 1020 Carbon Steel to produce a soft feel and responsive feedback. The Tour-inspired head shape now features a higher, squared-off toe with a sharper leading edge, as well as a thin top line, narrow sole and short blade length. With Callaway's Tour CC Grooves, the RAZR X Forged irons provide elite golfers with increased spin for aggressive shot-making. Introduced on professional tours around the world late in the 2010 season, the RAZR X Forged irons are already in the bags of some of the game's elite players.

"In designing the RAZR X Tour and RAZR X Forged irons, we incorporated feedback from accomplished golfers and even Tour Professionals like Phil Mickelson," Hocknell added. "The RAZR X Tour irons are designed for low-to-mid handicap players in search of the next-generation of playability and workability. The RAZR X Forged irons are truly Tour-inspired and utilize our Triple Net Forging process for a superior feel and look. They have the same high-performance grooves found in the winning irons at the 2010 Masters and U.S. Open."

Callaway's new RAZR X and RAZR X Tour Hybrids feature a large sweet spot and were inspired by prototype models developed with and for Callaway Staff Professional Phil Mickelson. The standard model RAZR X Hybrid has a

clubface with a Zero Roll Design, producing higher launch angles on shots hit low on the face for greater distance and soft landings on the green. The standard model also features an offset hosel to provide a confidence-inspiring look at address and assist in squaring the clubface at impact. The Tour model has less offset to enhance workability. The new product introduction retail price for individual RAZR X and RAZR X Tour hybrids is \$159, and they also arrive at retail on February 18.

All three RAZR X iron models will be available at retail on February 18. The new product introduction retail price for RAZR X irons is \$699 with steel shafts and \$899 with graphite shafts. An integrated set of RAZR X irons with steel shafts and two RAZR X hybrids is \$799, while an integrated set of RAZR X irons with graphite shafts and two RAZR X hybrids is \$899.

The new product introduction retail price for RAZR X Tour irons is \$799 for a set with steel shafts. A custom order of an integrated set that includes RAZR X Tour irons and two RAZR X Tour hybrids with graphite shafts is \$899.

The new product introduction retail price for RAZR X Forged irons is \$899 (steel shafts). Graphite shaft sets are available as a custom order. A custom order of an integrated set that includes RAZR X Forged irons and two RAZR X Tour hybrids with graphite shafts is \$999.

For more information on these products and Callaway Golf's complete lineup of equipment, footwear and accessories, please visit www.callawaygolf.com. High-resolution images of all products are available for immediate download via the Media Center portion of Callaway Golf's website: www.callawaygolf.com/Global/en-US/MediaCenter.html.

About Callaway Golf

Through an unwavering commitment to innovation, Callaway Golf Company (NYSE:ELY) creates products and services designed to make every golfer a better golfer. Callaway Golf Company manufactures and sells golf clubs and golf balls, and sells golf apparel, footwear and accessories, under the Callaway Golf®, Odyssey®, Top-Flite®, and Ben Hogan® brands in more than 110 countries worldwide. For more information please visit www.callawaygolf.com or shop.callawaygolf.com.

CONTACT:

Tim Sweeney

Callaway Golf

(760) 804-4017

Tim.Sweeney@CallawayGolf.com