



Callaway Golf Declares Quarterly Dividends

CARLSBAD, Calif./April 27, 2011/ Callaway Golf Company (NYSE:ELY) declared a regular quarterly cash dividend of \$0.01 per share on its Common Stock. The dividend is payable on June 15, 2011 to shareholders of record at the close of business on May 20, 2011.

The Company also declared a regular quarterly cash dividend of \$1.875 per share on its 7.50% Series B Cumulative Perpetual Convertible Preferred Stock. The dividend is payable on June 15, 2011 to shareholders of record as of May 20, 2011.

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.