Callaway Golf Introduces Big Bertha Steelhead III Drivers and Fairway Woods With Improved VFT Technology and Added Forgiveness

CARLSBAD, Calif., Nov 15, 2001 /PRNewswire via COMTEX/ -- For the last decade, Callaway Golf Company (NYSE: ELY) has been the standard-bearer in the field of single-material, stainless steel drivers and fairway woods -- from the original Big Bertha(R) and War Bird(R) models through the Steelhead(TM) and Steelhead Plus(R) versions. The Company today announced a new series of metal woods that advances Callaway Golf's standing as the industry leader in stainless steel woods: the new Big Bertha Steelhead III Drivers and Fairway Woods.

"Our research and development team has done what no other golf company has been able to do for the past 10 years -- design and produce a new family of drivers and fairway woods that outperforms every stainless steel wood Callaway Golf has ever made," said Ron Drapeau, president, CEO and chairman of Callaway Golf. "We believe the Big Bertha Steelhead III Drivers and Fairway Woods represent a leap forward in the history of stainless steel metal woods."

The Steelhead III Drivers and Fairway Woods replace the Steelhead Plus line, which has been the No. 1 stainless steel single-material wood on the world's five major professional tours for the past two years. Advanced computer design techniques and proprietary production procedures have made it possible for Callaway Golf to once again expand the boundaries for size, distance and forgiveness in stainless steel woods.

Improvements to the Company's sophisticated casting procedures have also made it possible to dramatically increase the size of the Steelhead III Drivers to 225 cubic centimeters. The larger head size and face area translates into greater forgiveness and less clubhead twisting on off-center hits. Coupled with enhanced use of patented Variable Face Thickness (VFT) Technology, this makes the Steelhead III Drivers the best-feeling, hottest stainless steel drivers in Callaway Golf history.

"Since we first used VFT Technology in the Steelhead Plus family, much has been learned about how to increase the effectiveness of this technology," said Richard C. Helmstetter, senior executive vice president of research and development and chief of new products for Callaway Golf. "In the case of Steelhead III, modified use of VFT Technology allowed us to use less material in the face area without losing durability. This made it possible to deepen the face area, especially in the drivers. The deeper face design alters the launch conditions to help launch the ball on a hotter trajectory for improved distance without having to swing harder."

Steelhead III Fairway Woods also include design and performance improvements. Each of the compact fairway woods is slightly longer from heel to toe than the Steelhead Plus models, increasing the effective hitting area and lowering the center of gravity to help get the ball airborne more easily. The Hawk Eye(R) sole design has been replaced by a design similar to the ERC(R) II and Hawk Eye VFT(R) titanium woods. This flat sole design moves smoothly through tough lies to improve ball contact on grassy lies or even out of the sand. The Steelhead III Fairway Woods also have been designed with a uniform 2-degree loft increment between each wood in the set. This helps golfers better control the distance on fairway wood shots for better accuracy and reliable results on approach shots.

The Steelhead III Fairway Woods retain the three-piece clubhead design that every Steelhead model has utilized. A lightweight but strong formed crown plate is married to a strong, heavy face and body section. Also, inside, a precision-cast variable weight chip is welded permanently into place. This helps to lower the center of gravity to produce the optimal trajectory for each individual wood while ensuring extremely tight tolerances for clubhead weight. This proprietary technology places the center of gravity in the ideal position for each Steelhead III Fairway Wood while helping to create the optimum combination of backspin and launch angle.

Each Steelhead III Driver and Fairway Wood also incorporates Callaway Golf's shaft sleeve design. A thermoplastic

sleeve offers increased durability and stability where the shaft meets the clubhead. This decreases the stress on the shaft at impact to lessen the potential for shaft breakage.

"The Steelhead III Drivers and Fairway Woods carry on an important tradition for Callaway Golf," Helmstetter said. "These cutting-edge woods provide an excellent option for golfers who prefer the compact size of stainless steel clubheads -- but with the latest technology and hottest performance. The Steelhead III Drivers and Fairway Woods are deserving heirs to the Big Bertha legacy of 'demonstrably superior and pleasingly different' stainless steel woods."

The Steelhead III Drivers and Fairway Woods are scheduled to ship to golf retailers in early January 2002. The drivers are available in lofts from 7 to 12 degrees, while fairway woods include Strong 3-wood, 3-wood, Strong 4-wood, 4-wood, 5-wood, 7-wood, 9-wood and 11-wood, all in right-handed models. Left-handed models will be available for selected driver lofts and fairway woods. Available shafts include a uniflex steel shaft and graphite shafts in Ladies, Light, Regular, Firm and Strong flexes. Suggested retail price for the Steelhead III Drivers and Fairway Woods with a graphite shaft is $315, while the suggested retail price for a steel shaft is $225. The entire line of Steelhead III Drivers and Fairway Woods conforms to USGA and Royal and Ancient Golf Club of St. Andrews rules.

Callaway Golf Company makes and sells Big Bertha(R) Metal Woods and Irons, including Big Bertha ERC(R) II Forged Titanium Drivers, Big Bertha C4(TM) Compression Cured Carbon Composite Drivers, Big Bertha Hawk Eye(R) VFT(R) and Big Bertha Hawk Eye VFT Pro Series Titanium Drivers and Fairway Woods, Big Bertha Steelhead(TM) III Stainless Steel Drivers and Fairway Woods, Hawk Eye VFT Tungsten Injected(TM) Titanium Irons, Big Bertha Stainless Steel Irons, Steelhead X-14(R) and Steelhead X-14 Pro Series Stainless Steel Irons. Callaway Golf Company also makes and sells Odyssey(R) Putters, including White Hot(R), TriHot(TM), and Dual Force(R) Putters. Callaway Golf Company makes and sells the Callaway Golf(R) HX(TM) Red and HX Blue balls, Rule 35(R) Firmfeel(TM) and Softfeel(TM) balls, the CTU 30(TM) Red and CTU 30 Blue balls, and the CB1(TM) Red and CB1 Blue balls. For more information about Callaway Golf Company, please visit our Web sites at www.callawaygolf.com and www.odysseygolf.com.

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