



Callaway Golf Company Announces Consolidation Of Golf Club And Golf Ball Manufacturing, Sales And R&D

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CARLSBAD, CA., Aug. 8, 2000 – Callaway Golf Company (NYSE:ELY) today announced that it will consolidate its golf club and golf ball operations in Sales, Manufacturing and Research and Development, effective immediately. Chairman and CEO Ely Callaway and President Chuck Yash said the consolidation is the result of a review of the Company's Three-Year Strategic Plan.

"We have decided that now is the best time to take advantage of the exceptional strengths and skills that exist within our current management team and put them to better use in all of these operational areas in both golf clubs and golf balls," Mr. Callaway said. "We believe these management moves will strengthen us across the board in selling, brand building, manufacturing and product development."

The new combined management team is as follows: Golf Club and Golf Ball Manufacturing and Operations will be headed up by Ron Drapeau, Senior Executive Vice President of Manufacturing; Golf Club and Golf Ball Global Sales will be under the direction of Mick McCormick, Executive Vice President, Global Sales; Golf Club and Golf Ball Research and Development will be under the direction of Richard C. Helmstetter, Senior Executive Vice President, Chief of New Products. All three operational heads will report directly to Mr. Yash.

In addition, the Company announced that a Director of Global Advertising, a new position, will be added. Mr. Callaway said, "I expect that we will fill this new position and announce the appointee very soon. This will be a further move toward enhancing our brand strength in the United States and all markets of the world."

Also, the Company announced that new Executive Vice President and Chief Financial Officer Brad Holiday will be responsible for Finance/Information Technology, reporting directly to Mr. Callaway. Also reporting to Mr. Callaway are Steve McCracken, Executive Vice President, Licensing, Chief Legal Officer and Secretary, and Larry Dorman, Vice President, Press, Public and Media Relations.

"This consolidation of golf clubs and golf ball operations in Manufacturing, Sales and R&D will strengthen us and make it easier and more rewarding for our customers to do business with Callaway Golf in all areas," said Mr. Yash.

Callaway Golf Company makes and sells Big Bertha® Metal Woods and Irons, including Great Big Bertha® Hawk Eye® Titanium Metal Woods and Hawk Eye Tungsten Injected™ Titanium Irons, Big Bertha Steelhead Plus™ Stainless Steel Metal Woods, Steelhead™ X-14™ Stainless Steel Irons, and Bobby Jones® and Carlsbad Series™ Putters. Callaway Golf Company also make and sells Odyssey® putters with Stronomic® inserts, including White Hot™ and TriForce® Putters. Callaway Golf Ball Company, a wholly-owned subsidiary of Callaway Golf Company, makes and sells the Callaway Golf "Rule 35™" Firmfeel™ and Softfeel™ golf balls. For more information about Callaway Golf Company, please visit our Web sites at www.callawaygolf.com, www.callawaygolfball.com and www.odysseygolf.com.