



Callaway Golf Company And Charles Howell Agree To Endorsement Contract For Golf Clubs And Golf Balls

CONTACT(S): Larry Dorman, Mike Galeski, Chuck Yash (760) 931-1771

CARLSBAD, CA., August 14, 2000 -- Callaway Golf Company (NYSE:ELY) today announced that professional golfer Charles Howell has agreed to a three-year endorsement contract to use and promote Callaway Golf® clubs and the Callaway "Rule 35™" golf ball. Financial terms of the agreement were not disclosed.

Howell, 21, is the reigning NCAA Champion and is one of the most highly-regarded golfers to enter the pro ranks within the last decade. In three seasons at Oklahoma State University, Howell won five tournaments and set a scoring record by shooting 23 under par in his 2000 NCAA Championship victory. His 8-stroke margin of victory in the NCAAAs was the largest in 27 years. He turned professional shortly after the NCAAAs, just prior to the June 29 Canon Greater Hartford Open.

"Charles Howell is exceptional – both as a golfer and as a young man," said Ely Callaway, Founder, Chairman and CEO of Callaway Golf. "He has demonstrated remarkable skill and outstanding qualities throughout his amateur and collegiate career and we fully expect that he will do the same as a professional. We could not be more pleased that Charles has chosen to entrust his very bright future to Callaway Golf's resources in products, people, technology and service. We believe we have the resources this great young golf champion will need, now and in the future."

Howell already has earned \$195,000 in three events on the PGA Tour this season. As demonstrated by his solo third-place finish July 30 in the PGA Tour's John Deere Classic, Howell's game is tour-ready. He will play in nine more events this year as he attempts to earn exempt status on the PGA Tour for 2001. In his bag will be a prototype Callaway Driver, Steelhead Plus™ fairway wood and a special model of the X-14™ irons. He will be working with both versions of the Callaway "Rule 35" golf ball – the Firmfeel™ (red logo) ball and the Softfeel™ (blue logo) ball – with the intention of selecting one for use in competition no later than Jan. 1, 2001.

"It's a great thrill for me to be associated with a company like Callaway Golf," Howell said. "I have been able to do a lot of work recently at the Callaway Test Center with their golf clubs and golf balls, and I feel very comfortable joining the Callaway family. I am excited about the future and look forward to competing against the best players in the world with the clubs and balls I feel are best for me."

Howell enters the professional ranks armed with an impressive amateur record. In addition to the NCAA individual and team titles, he won the Big 12 Championship with a record score of 10-under-par 200, setting the record score for 18, 36 and 54 holes. His 10-stroke margin also was a Big 12 record. In other Big 12 honors for 2000, he was named Male Athlete of the Year, Men's Golfer of the Year, and Student-Athlete of the Year. He also won the Jack Nicklaus award as the men's collegiate Player of the Year. His stroke average was 69.57.

"We are really excited to have Charles with us, and we have great confidence in his future, in every way," said Chuck Yash, President of Callaway Golf. "He already has shown the ability to dominate at the highest amateur level and to compete on the highest professional level – and he only just turned 21 in June. We are proud that he has chosen to become a member of the Callaway Golf family."

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.