



Callaway Golf Introduces New Hawk Eye VFT Pro Series Titanium Drivers And Fairway Woods For Low-handicappers

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CARLSBAD, CA., January 26, 2001 - Callaway Golf (NYSE: ELY) today introduced the Big Bertha® Hawk Eye® VFT™ Pro Series Titanium Drivers and Fairway Woods. These exciting new titanium woods join the Big Bertha Hawk Eye VFT Titanium Drivers and Fairway Woods that were introduced to the public last October.

The Hawk Eye VFT Pro Series consists of three driver lofts and two fairway woods. Each features design specifications geared for professional and low-handicap amateur golfers, such as neutral weighting, a slightly higher center of gravity and square face angles. As with the rest of the Hawk Eye VFT family of titanium woods, the Hawk Eye VFT Pro Series Titanium Woods have been designed to conform with all USGA and R&A regulations. They are approved for tournament play worldwide.

"The Hawk Eye VFT Pro Series Titanium Woods are perfect for low-handicap players who want a greater ability to work the ball both directions off the tee or off the fairway," said Richard C. Helmstetter, Senior Executive Vice President, Chief of New Products for Callaway Golf. "We've positioned the weight in the Hawk Eye VFT Pro Series Titanium Woods to make it easier to draw or fade the ball on demand, and also to launch the ball on a slightly lower trajectory. That makes these woods an ideal choice for golfers who want to shape their shots more easily."

The Hawk Eye VFT Pro Series Titanium Drivers and Fairway Woods take full advantage of their namesake Variable Face Thickness (VFT) Technology. With VFT Technology, the thickness of the clubface tapers from thickest in an area near the center to thinnest around the perimeter. Callaway Golf's engineers use this technology to increase the coefficient of restitution (COR), which makes the energy transfer between ball and club more efficient. The result is improved launch conditions, which helps golfers of all skill levels achieve more distance and greater forgiveness. The Hawk Eye VFT Pro Series Titanium Drivers and Fairway Woods push USGA-mandated performance limits to the limit, yet they still conform and are legal for USGA-sanctioned events in North America.

The Hawk Eye VFT Pro Series Titanium Drivers and Fairway Woods also feature a new line of high-performance graphite shafts. The RCH Pro Series H-65 shafts have been designed specifically for the Hawk Eye VFT Pro Series Titanium Woods. These composite graphite shafts have lower torque, higher flex points and stiff tip sections, providing improved stability for players with higher swing speeds.

Big Bertha Hawk Eye VFT Pro Series Titanium Drivers are available in 8.5, 9.5 and 10.5 degrees, while Hawk Eye VFT Pro Series Titanium Fairway Woods are available in 13- and 15-degree models with RCH Pro Series H-65 graphite shafts in Tour Regular, Tour Stiff and Tour Extra Stiff flexes in right-handed models. The suggested retail price for the Hawk Eye VFT Pro Series Drivers and Fairway Woods is \$525 per individual titanium wood. Availability is expected in April 2001.

Callaway Golf Company makes and sells Big Bertha® Metal Woods and Irons, including Big Bertha ERC™ II Forged Titanium Drivers, Big Bertha Hawk Eye® VFT™ and Big Bertha Hawk Eye VFT Pro Series Titanium Drivers and Fairway Woods, Big Bertha Steelhead Plus™ Stainless Steel Drivers and Fairway Woods, Hawk Eye Tungsten Injected™ Titanium Irons, Steelhead™ X-14® and Steelhead X-14 Pro Series Stainless Steel Irons. Callaway Golf Company also makes and sells Odyssey® Putters, including White Hot™, TriHot™, and Dual Force® Putters. Callaway Golf Company makes and sells the Callaway Golf® "Rule 35"™ Firmfeel™ and Softfeel™ golf balls, and the CB1™ Red golf ball. For more information about Callaway Golf Company, please visit our Web sites at www.callawaygolf.com, www.callawaygolfball.com and www.odysseygolf.com.