



Bridgestone Sports And Callaway Golf Sign Golf Ball Patent License

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October 9, 2001, Tokyo, Japan and Carlsbad, California -- Bridgestone Sports Co., Ltd. (Haruo Osuga, President) and Callaway Golf Company (Ron Drapeau, Chairman of the Board of Directors, President & Chief Executive Officer) (NYSE: ELY) jointly announced that they have signed a golf ball patent license agreement permitting Callaway Golf to use a number of Bridgestone Sports' three-piece golf ball patents worldwide. As a result of the license agreement pending patent litigation between the two companies in the United States and Japan will be dismissed. Terms of the license agreement are confidential.

"We are very pleased that Callaway Golf and Bridgestone Sports have achieved a business solution to the litigation on terms that are acceptable to both parties," said Haruo Osuga, President of Bridgestone Sports. Ron Drapeau, Chairman, President and Chief Executive Officer of Callaway Golf, said, "We were able to get access to a portion of Bridgestone Sports' very extensive patent portfolio on three-piece golf balls and to resolve pending litigation between our two companies at the same time. We view this as a win for both parties."

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 VFT 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® HX™ Rec and HX Blue balls, Rule 35® Firmfeel™ and Softfeel™ balls, the CTU 30™ Red and CTU 30 Blue balls, and the CB1™ 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.