



Callaway Golf Enters Value Golf Ball Market With Introduction of Warbird Sub-Brand of Two-Piece Distance Balls

CARLSBAD, Calif., Jul 18, 2002 (BW SportsWire) -- Callaway Golf Company (NYSE: ELY) today announced the introduction of an exciting new golf ball sub-brand focused on the value segment of the ball market. The Warbird(TM) golf ball is aimed at golfers who are seeking maximum distance from a ball priced in the value category. The introduction highlights Callaway Golf's expanding presence in the golf ball business.

"We believe consumers are ready for a fresh, bold alternative in the value ball segment," said Ron Drapeau, chairman, president and CEO of Callaway Golf. "Warbird is a quality golf ball that meets the high standards Callaway Golf sets for every product we make. This introduction gives Callaway Golf an opportunity to grow our business by entering a price category that represents about 40 percent of golf ball unit sales in the U.S. We are excited to be able to reach a large number of golfers who would like to play with balls made by Callaway Golf, but at a lower price point than the other golf balls we've brought to market."

The new Warbird golf ball features a completely new look compared with the rest of Callaway Golf's ball line -- which includes the HX(R), CTU 30(TM), HX 2-Piece and CB1(TM) golf balls. The new ball is branded with the word "Warbird" and a dynamic new logo that evokes speed and distance. The distinctive packaging puts the Warbird name front and center while reminding consumers that the ball is "powered by Callaway Golf."

The Warbird golf ball has impressive performance characteristics. The two-piece construction has a high-energy core made of high-grade rubber and dense tungsten and a firm ionomer cover that is extremely cut-proof and scuff-resistant. The Warbird has the highest core compression of any golf ball Callaway Golf has brought to market. This combination of a high-compression core with a firm cover is designed to increase ball speed and decrease backspin with the driver, fairway woods and long irons for greater potential distance. The Warbird golf ball is manufactured at the Company's ball plant in Carlsbad.

The Warbird golf ball conforms to the USGA and the Royal and Ancient Golf Club of St. Andrews rules and is legal for competitive and recreational play around the world. The Warbird golf ball is scheduled to ship to retail accounts starting in August, and is available in a three-ball sleeve or a 12-ball cube.

Callaway Golf Company makes and sells Big Bertha(R) Metal Woods and Irons, including Big Bertha C4(TM) Compression Cured Carbon Composite Drivers, Big Bertha ERC(R) II Forged Titanium Drivers, Big Bertha ERC Forged Titanium Fairway Woods, 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, and Callaway Golf Forged Wedges. 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(R) Blue and HX Red balls, the CTU 30(TM) Blue and CTU 30 Red balls, the HX 2-Piece Blue and HX 2-Piece Red balls, the CB1(TM) Blue and CB1 Red balls, and the Warbird(TM) golf 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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