



Callaway Golf Announces a New Promotion On ERC II Forged Titanium Drivers With Lower Price Plus a Dozen HX 2-Piece Golf Balls Free

CARLSBAD, Calif., Jul 18, 2002 (BW SportsWire) -- The revolutionary driver that started a worldwide debate about how far a ball should go off the tee is making news again. In celebration of the impending agreement between the USGA and the Royal & Ancient Golf Club of St. Andrews on high-COR drivers, Callaway Golf Company (NYSE: ELY) today announced an exciting new promotion involving the Big Bertha(R) ERC(R) II Forged Titanium Driver and ERC Forged Titanium Fairway Woods. Callaway Golf has lowered the suggested retail price on the ERC II Forged Titanium Driver and ERC Forged Titanium Fairway Woods to bring the superior ERC II technology to a wider range of consumers. And, as an added bonus, every golfer who purchases an ERC II Driver or ERC Fairway Wood from participating retailers will receive a dozen of the Company's new HX(R) 2-Piece golf balls at the same time. This is a limited time offer and will expire on September 30, 2002.

Under a proposal pending before the USGA and the R&A, the ERC II Forged Titanium Driver will conform to the worldwide rules of golf beginning Jan. 1, 2003. Golfers in the U.S. will then be able to join with golfers around the world and use the ERC II Forged Titanium Driver and post their scores for handicap purposes. Previously, because of its ultra-hot face and high COR, the ERC II Forged Titanium Driver had been ruled non-conforming by the USGA for golf in the U.S. But across the rest of the world where the R&A ruled, the driver had been conforming and was approved for all levels of play, amateur and professional. In fact, the ERC II Driver has been one of the best-selling driver models in Europe and Asia over the last year. The ERC Forged Titanium Fairway Woods have always conformed to the COR rules set by the USGA and R&A.

"The ERC II Driver is the product that started it all, and we're excited that now recreational golfers in North America -- after being denied access to this technology -- will have a new opportunity to see how this fantastic driver can help make the game more enjoyable for them," said Ron Drapeau, chairman, president and CEO of Callaway Golf. "We believe there are many golfers who were interested in purchasing the ERC II when it was introduced, but were deterred for a number of reasons. Now the barriers are being removed, and a dozen free HX 2-Piece golf balls have been added to the equation. In our opinion, this is the longest combination of driver and ball available to every golfer that likes to hit it long, which is every golfer."

The ERC II Driver has a COR that exceeds the 0.83 limitation currently imposed by the USGA, yet is just below the 0.86 limit that the USGA and R&A have suggested in their compromise proposal. The high COR, combined with the forgiveness of the 335cc deep-face clubhead, can enable golfers to generate greater potential distance without swinging harder. The ERC II, in fact, was designed to proportionately increase distance for slower swing speeds, which will appeal to the majority of average golfers. ERC Fairway Woods are also built to provide exceptional distance and playability in a more compact design for greater versatility from the tee or from the turf.

ERC II Forged Titanium Drivers are available in right-handed lofts of 7, 8, 9, 10, 11 and 12 degrees and left-handed lofts of 9, 10 and 11 degrees. ERC Forged Titanium Fairway Woods are available in Strong 3-wood, 3-wood, 5-wood and 7-wood right-handed models. All ERC II Drivers and ERC Fairway Woods feature the System 50 and Gems 50 families of lightweight graphite shafts.

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(R), 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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