



Callaway Golf Records Another Spectacular Season Across the World's Professional Golf Tours

CARLSBAD, Calif.--(BUSINESS WIRE)--Dec. 19, 2002--Success across every product line was the story for Callaway Golf Company (NYSE: ELY) in 2002, with more than 60 percent of the champions across the world's six major tours trusting Callaway Golf technology to help secure victory. The Company's products -- and the professionals who use them -- recorded another stellar season, and the charge was led by Callaway Golf Staff Professionals, who combined for 41 victories around the globe. All told, Callaway Golf(R) clubs, balls and Odyssey(R) brand putters were used by hundreds of golfers in scores of worldwide wins

- including the amazing 13 victories by Annika Sorenstam, the world's most dominant golfer.

Here's the Callaway Golf count, according to the Darrell Survey Co., Sports Marketing Surveys Ltd. and other independent sources:

- 69 wins for Callaway Golf balls
- -- 57 wins for Callaway Golf drivers -- including 10 wins in just 16 weeks for the new Great Big Bertha(R) II Titanium Drivers
- 46 wins for Callaway Golf irons
- 94 wins for Callaway Golf fairway woods
- -- 92 wins for Callaway Golf's Odyssey Golf brand putters -- with an amazing 30 of those wins rolled up by the White Hot(R) 2-Ball(TM) Putter.
- 128 of the 209 golf champions on the six major tours this year
- -- 61 percent -- carried at least one piece of Callaway Golf technology in their bag.

"These numbers speak for themselves," said Callaway Golf Chairman, President and CEO Ron Drapeau. "This is a very strong validation of Callaway Golf products by the greatest players in the world. We are justifiably proud of this performance by our golf clubs and golf balls on tours around the world."

Callaway Golf balls were the No. 1 choice of major championship winners in 2002, taking five of the 12 majors, including:

- Sorenstam's win at the Kraft Nabisco Championship with HX(R) Red
- Jim Thorpe's victory at the Countrywide Tradition with CTU 30(R) Red
- Don Pooley's dramatic triumph at the U.S. Senior Open with HX Red -- Stewart Ginn's win at the Ford Senior Players Championship with CTU 30 Red
- Rich Beem's breakthrough victory at the PGA Championship with CTU 30 Red

The HX and CTU 30 golf balls in Red and Blue models were among the Company's breakout products this season, with the HX's next-generation aerodynamics and the CTU 30's super-thin cover, 3-piece performance logging 69 wins across the professional tours. That's a sharp increase over 50 Callaway Golf ball wins just a year earlier. Overall, Callaway Golf balls finished the year as a strong No. 2 in wins, top-10 finishes and usage on each of the world's major

professional tours. Callaway Golf balls have won 149 tour events since the Company entered the golf ball business in 2000. No ball manufacturer other than Titleist can claim as many victories over the past three years.

Meanwhile, 30 victories posted by pros using the Odyssey White Hot 2-Ball Putters spearheaded a dominant year across the world's professional tours for the Odyssey Golf brand. Odyssey Putters accounted for more than \$129 million in winnings in 92 worldwide victories. Overall, Odyssey led the PGA, Senior PGA, LPGA, Buy.com, PGA European and Japan Golf tours combined in usage and wins for the fifth consecutive year.

The award for 2002's hottest late-season debut goes to the Company's new Great Big Bertha II Titanium Drivers, which claimed 10 titles in just 16 weeks. In addition, Callaway Golf fairway woods and irons once again led the world's six major professional tours combined in usage and wins. The new Callaway Golf Forged Wedges also made quite an impact, tallying 10 victories in their first year of availability.

In the end, 2002 was Annika Sorenstam's year. Even Tiger Woods -- the benchmark for contemporary golf greatness -- agreed, acknowledging in an interview that Sorenstam unquestionably had the best year of any golfer in 2002. Her season totals included 13 wins in 25 worldwide tournaments and 20 LPGA Tour records either tied or broken. Sorenstam became the first player to win 11 LPGA Tour events in a year since Mickey Wright won 13 in 1963. The Swede won the first two events she played this year, then never went more than three tournaments without a victory. Along the way, she carded 20 top-10 finishes in her 23 LPGA Tour starts and cruised to her fifth Rolex Player of the Year title. Sorenstam's record-shattering year included the following milestones:

- Fifth Vare Trophy with a record scoring average of 68.70, more than half a stroke lower than her previous record of 69.42 set last year.
- Season earnings of \$2,863,904 surpassed her 2001 record \$2,105,868.
- First player to top \$11 million in career earnings on the LPGA Tour.
- Improved from 26th to fourth in driving distance at 265.6 yards.
- Improved her driving accuracy from 15th to fifth on the LPGA Tour at 80.3 percent.
- Led the LPGA Tour in greens hit in regulation for the second straight year at 79.7 percent.
- Named Golf Digest World Player of the Year

Sorenstam used at least 11 Callaway Golf clubs in each of her victories, and her 13 worldwide wins were divided between two drivers

- the first eight with the Big Bertha C4(TM) Driver, and the last five with the Great Big Bertha II Pro Series Titanium Driver. Throughout the year she relied on the HX Red golf ball and her Steelhead Plus(R) Fairway Woods, Steelhead(TM) X-14(R) Irons and Odyssey White Hot 2-Ball Putter. Since switching to the 2-Ball Putter in late 2001, Sorenstam has won 15 of the 28 events in which she has competed. She also improved from 100th in putting average in 2001, to tied for 39th in 2002 by lowering her putting average from 30.38 to
- 29.66 putts per round. Sorenstam also carded a pair of victories using two new Callaway Golf Forged Wedges.

Several other Callaway Golf Staff Professionals joined Sorenstam in posting outstanding seasons. Charles Howell III earned his first PGA Tour title at the Michelob Championship and finished the year No. 1 in total driving after switching to a Great Big Bertha II Titanium Driver and the HX Red golf ball. Tohru Taniguchi won four events and the order of merit on the Japan Golf Tour, leading that tour in seven statistical categories, including scoring average, putting average and greens hit in regulation. Jim Thorpe and Stewart Ginn each won their first major championships on the Senior PGA Tour. In his first year on the PGA European Tour, Nick Dougherty used a full bag of Callaway Golf clubs and the HX golf ball to finish 36th in the Order of Merit and earn the Rookie of the Year honors. Rachel Teske, Dean Wilson, Kenichi Kuboya and Jeff Quinney all won multiple events on their respective tours. All of these outstanding players used at least 10 Callaway Golf clubs and a Callaway Golf ball in their victories.

There were also many outstanding performances turned in by Callaway Golf Ball Staff Professionals around the world in 2002. Rich Beem used the CTU 30 Red golf ball to win The International, then shocked the golf world with his

dramatic victory at the PGA Championship. Padraig Harrington won three times using the CTU 30 Red golf ball and finished second on the PGA European Tour's Order of Merit. Fred Funk earned more than \$2 million and had his best season ever on the PGA Tour using Callaway Golf balls, mainly the HX Red. Nobuhito Sato used the CTU 30 Red golf ball to win twice and finish second on the Japan Golf Tour Order of Merit. Ryuichi Oda led the Japan Golf Tour in driving distance at 300.45 yards using the CTU 30 Red, while Victor Schwamkrug led all major professional tour players in driving distance by a wide margin -- using the HX Red to average 328.5 yards on the Buy.com Tour, more than 15 yards ahead of his nearest competitor.

Callaway Golf Company makes and sells Big Bertha(R) Metal Woods and Irons, including Great Big Bertha(R) II Titanium Drivers and Fairway Woods, 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(R) III Stainless Steel Drivers and Fairway Woods, Hawk Eye VFT Tungsten Injected(TM) Titanium Irons, Big Bertha Stainless Steel Irons, Steelhead X-16(TM) and Steelhead X-16 Pro Series 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) Putter, including White Hot(R), TriHot(R), DFX(TM) and Dual Force(R) Putter. Callaway Golf Company makes and sells the Callaway Golf(R) HX(R) Blue and HX Red balls, the CTU 30(R) Blue and CTU 30 Red balls, the HX 2-Piece Blue and HX 2-Piece Red balls, the CB1(R) 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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