



## **Callaway Golf to Preserve and Protect Ben Hogan Heritage by Relocating Hogan Club Manufacturing to Main Facility**

CARLSBAD, Calif.--(BUSINESS WIRE)--Dec. 4, 2003--Callaway Golf Company (NYSE:ELY) today announced it will transfer essentially all of the Ben Hogan(R) golf club manufacturing operations from their current location in Fort Worth, Texas, to Callaway Golf headquarters in Carlsbad, California. The move will be completed early in 2004. Callaway Golf will continue the uninterrupted production of the popular Hogan forged blade iron line and other Hogan golf products, said Chairman and CEO Ron Drapeau.

"Consolidating the Hogan club manufacturing operations in with our state-of-the-art facility in Carlsbad provides great opportunities to support and grow the Hogan brand," said Mr. Drapeau. "We have built a world class club making facility at our headquarters, and can leverage that investment to preserve, protect and enhance Hogan's reputation for precision craftsmanship. With this move, we are assuring that Hogan blade irons remain the finest clubs of their type in the world."

Mr. Drapeau added that the Hogan brand will have a presence at the PGA Merchandise Show in Orlando in January and that the brand will be supported by a new advertising campaign created by the recently hired Mullen agency of Wenham, Massachusetts. In addition, Hogan will maintain an office in the Fort Worth area to manage the customization needs of tour professionals.

Top-Flite President and Chief Operating Officer Bob Penicka said he expects the Hogan brand to continue to flourish under the new manufacturing arrangement.

"With the Hogan iron production line transferring from Fort Worth to Carlsbad, I expect to see the same superior workmanship and attention to detail built into every iron bearing Mr. Hogan's name," Mr. Penicka said. "Callaway Golf has earned a reputation through the years for outstanding quality control, and I am certain that will be reflected in the Hogan irons built in Carlsbad."

In another indication of Callaway Golf's commitment to preserving the Hogan legacy, Mr. Drapeau announced that all the contents of Mr. Hogan's office in Fort Worth, which have been preserved intact since his death in 1997, will be donated to the World Golf Hall of Fame at the World Golf Village in St. Augustine, Florida.

Callaway Golf Company makes and sells Big Bertha(R) Metal Woods and Irons, including ERC(R) Fusion(R) Drivers, Great Big Bertha(R) II Titanium Drivers and Fairway Woods, Big Bertha Steelhead(R) III Stainless Steel Drivers and Fairway Woods, Hawk Eye(R) VFT(R) Tungsten Injected(TM) Titanium Irons, Big Bertha Stainless Steel Irons, Steelhead X-16(R) and Steelhead X-16 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), DFX(TM) and Dual Force(R) Putters. Callaway Golf Company makes and sells the Callaway Golf(R) HX(R) Tour balls, HX 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. Callaway Golf also owns and operates The Top-Flite Golf Company, a wholly owned subsidiary that includes the Top-Flite(R), Strata(R) and Ben Hogan(R) brands. For more information about Callaway Golf Company, please visit our websites at [www.callawaygolf.com](http://www.callawaygolf.com), [www.topflite.com](http://www.topflite.com) and [www.odysseygolf.com](http://www.odysseygolf.com).

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