



Callaway Golf Honored by Better Business Bureau with 2003 Torch Award for Marketplace Ethics

CARLSBAD, Calif.--(BUSINESS WIRE)--Dec. 4, 2003--Callaway Golf Company (NYSE: ELY) was recently honored by the San Diego Better Business Bureau with a 2003 Torch Award for Marketplace Ethics. Callaway Golf was one of eight Torch Award-winners out of 23 area companies recognized for their outstanding commitment to ethical business practices, both in operations and in their dealings with employees, vendors and customers. The award was announced December 2.

Callaway Golf won the Torch Award for Marketplace Ethics in the category of companies with 1,000-plus employees, an honor it also received in 2000. Other finalists in the category this year were cell phone manufacturer Nokia and Union Bank of California. Callaway Golf now is in the running for an International Torch Award for Marketplace Ethics awarded by the Council of Better Business Bureaus, to be judged by an independent panel with expertise in business ethics.

"Everyone at Callaway Golf is proud to receive this award," said Ron Drapeau, Chairman and CEO of Callaway Golf. "It is a validation of the philosophy on which Ely Callaway founded this company -- on honesty and integrity in every area, from customer service and advertising to workplace safety and behavior. Ely used to say, 'Good ethics is good business.' Each of our 3,000-plus employees around the world embraces that belief and every one of them deserves some of the credit for this award."

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, www.topflite.com and www.odysseygolf.com.

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SOURCE: Callaway Golf Company