



Callaway Golf Introduces New ERC Fusion Driver; Revolutionary Design Combines High-Performance Benefits of Titanium and Composites

CARLSBAD, Calif.--(BUSINESS WIRE)--Oct. 1, 2003--Callaway Golf Company (NYSE: ELY) today officially introduced its new ERC(R) Fusion(R) Driver -- featuring radical new Fusion Technology for explosive performance off the tee. Bearing the initials of Company founder Ely Reeves Callaway, the ERC Fusion Driver represents the most forward-looking design Callaway Golf has ever brought to market. The driver combines a high-performance forged titanium "cup-face" with a lightweight carbon composite body that contains strategically located internal weighting. The result is a driver that fuses the best elements of titanium and composites by taking full advantage of both materials. The ERC Fusion Driver conforms to the Rules of Golf as administered by the USGA and the Royal & Ancient Golf Club of St. Andrews. It is expected to ship to retail accounts in December.

"We believe the ERC Fusion Driver is the most technologically advanced driver ever made," said Ron Drapeau, Chairman and CEO of Callaway Golf. "It is unlike any other driver on the market anywhere in the world. There are other metal woods that use both titanium and composite materials, but none of them integrates the full benefits of the two materials as extensively -- and successfully -- as the ERC Fusion Driver. This is not a titanium driver with a composite body, nor is it a composite driver with a titanium face. This is a unique driver made with Fusion Technology, and we believe golfers of all skill levels will enjoy the potential distance and forgiveness benefits of the ERC Fusion Driver."

The Fusion Technology that powers the ERC Fusion Driver is the successful blend of two design elements created and refined by Callaway Golf. First is the forged titanium cup-face design, which wraps around the face of the club and extends into the crown, ribbon and sole areas of the clubhead. This is similar to the face design first used by the Company in its legendary ERC II(R) Forged Titanium Driver, and encompasses Callaway Golf's Variable Face Thickness (VFT) Technology. The cup-face construction makes the clubface stronger in key, high-stress areas for greater strength, while VFT(R) Technology creates a highly efficient transfer of energy from clubhead to golf ball at impact to help achieve the maximum COR allowed by the USGA and R&A. The titanium cup-face used in the ERC Fusion Driver is also precisely tuned to create the powerful sound golfers want to hear at impact.

The second major element of the Fusion Technology used in the ERC Fusion Driver is its super-lightweight composite body. This is the same material Callaway Golf first used in the Big Bertha C4(R) Driver, which is a high-strength, multi-direction carbon composite similar to those used in other high-strength lightweight applications like aerospace and high-end performance vehicles. Using this lightweight material allows Callaway Golf engineers to move 45 to 50 grams of weight away from the center of the clubhead - where it has little benefit - to the back and perimeter of the driver using three high-density internal weight strips.

Callaway Golf's unique internal weighting system accounts for approximately 25 percent of the clubhead mass, and is calibrated to actively influence ball flight and help golfers choose the ERC Fusion Driver that best suits their swing:

- The 11- and 12-degree ERC Fusion Drivers have more weight positioned in the heel and have a slightly closed face angle to help higher-handicap players square the clubface at impact and reduce slice-creating sidespin.
- The 8-, 9- and 10-degree ERC Fusion Drivers have internal weighting that is more evenly spread across the perimeter of the clubhead, which works with a square face angle to help golfers produce a straight, repeatable ball flight.

-- And the 7.5-, 8.5-, 9.5- and 10.5-degree ERC Fusion Drivers have more weight toward the toe of the clubhead and slightly open face angles to help better players with higher swing speeds to shape their shots as desired, whether that be a controlled draw or a power fade.

The ERC Fusion Driver already is one of the most popular drivers across the world's major professional tours, where Callaway Golf has been testing the driver as a prototype over the last several weeks. This past weekend, Annika Sorenstam switched to the ERC Fusion Driver and won her fifth LPGA Tour event of the year while Nationwide Tour rookie James Oh, age 21, used the ERC Fusion Driver in his first professional victory and became the youngest winner of a PGA Tour co-sponsored event in history. More than 90 professionals used the ERC Fusion Driver last week alone despite limited availability, and it has already become the No. 1 driver model on both the PGA European and Japan Golf tours in recent weeks. Most Tour professionals who have used the driver report that it produces a strong ball flight with exceptional forgiveness and a "hot" sound at impact. One touring pro who is not a Callaway Golf Staff Professional switched to the ERC Fusion Driver and won a Champions Tour event for his first victory in more than a year and later explained to the media how the ERC Fusion Driver was the key to his victory.

ERC Fusion Drivers feature Callaway Golf's new RCH System 55 graphite shaft in strong, firm, regular and light flexes. This lightweight shaft is 45 inches long, which is long enough to help produce exceptional clubhead speed while still delivering control and balance. For women, the new RCH System 50 graphite shaft is an inch shorter and even lighter. For golfers looking for more shaft options, ERC Fusion Drivers will also be available by special order with a number of popular after-market shafts factory-installed.

"The goal of Callaway Golf is to make products that are demonstrably superior and pleasingly different, and ERC Fusion more than delivers on that promise," said Patrice Hutin, President and Chief Operating Officer of Callaway Golf. "ERC Fusion is a product only Callaway Golf could conceive and manufacture, and more than 70 patents cover this driver's remarkable technology. We believe golfers of all skill levels will love the ERC Fusion Driver, as it will deliver the performance and enjoyment they expect from the industry leader in golf club innovation."

The ERC Fusion Driver will carry a suggested retail price of \$625. A version of the driver that conforms to international standards set by the R&A for amateur golf but exceeds the limits on COR set by the USGA will be marketed outside of North America. This driver, known as the ERC Fusion+ Driver, has an ultra-hot titanium face that exceeds the 0.830 limit on COR.

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) 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 Web sites at www.callawaygolf.com, www.topflite.com and www.odysseygolf.com.

Note: Photo is available at URL: <http://www.businesswire.com/cgi-bin/photo.cgi?pw.100103/bb6>

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