



Callaway Golf Wins Auction for Top-Flite

CARLSBAD, Calif., Sep 4, 2003 (BUSINESS WIRE) -- Callaway Golf Company (NYSE:ELY) today announced it has prevailed in the auction to purchase substantially all of the assets of the Top-Flite Golf Company. The proposed sale to Callaway Golf will be submitted to the U.S. Bankruptcy Court in Wilmington, Delaware, for final approval at a hearing scheduled for 12:30 EDT on September 4, 2003.

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 Steelhead(TM) 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(TM) 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. For more information about Callaway Golf Company, please visit our Web sites at www.callawaygolf.com and www.odysseygolf.com.

SOURCE: Callaway Golf Company

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