



Callaway Golf Company is Honored With The 2003 National Family Volunteer Award

Carlsbad, CA., June 16, 2003, – Callaway Golf Company (NYSE: ELY) today announced that it has received the 2003 National Family Volunteer Award from the Points of Light Foundation for continuous efforts in community volunteerism. The Points of Light Foundation and Volunteer Center National network, based in Washington, D.C., is a nationwide organization that encourages and facilitates millions of volunteers to help solve serious social problems within their communities.

Callaway Golf was recognized for its 2002 Third Annual Thanksgiving Food Drive and Dinner, an event organized by the Callaway Golf Community Giving program (CG2) volunteers. The 2002 project benefited St. Clare's Home, a San Diego based agency that provides homeless women and children who are victims of domestic violence and/or substance abuse with transitional shelter and services. This event, an official project of the Unity in Spirit of America Act, was held in honor of a San Diego resident who lost his life as a result of the September 11, 2001 terrorist attacks. More than 50 women and children were treated to a variety of activities and a traditional Thanksgiving meal prepared by employees and their families at Callaway Golf.

Founded in 1995, the CG2 program began adopting projects that involve employees in activities and programs that directly benefit the community. In 2002, the program engaged 242 employees, family and friends in a variety of monthly volunteer projects throughout San Diego County. A total of 1,688 volunteer hours, valued at \$27,084.38, were spent helping the community during non-work hours. Groups of employee volunteers and family members converged on the weekends to help revitalize neighborhoods within San Diego County, provide at-risk children and teenagers with field trips, and support other programs related to September 11 – such as the Hands on San Diego project that mobilized more than 5,000 volunteers countywide in a variety of projects.

Callaway Golf's CG2 program creates opportunities for employees who are motivated to give back to their community, both benefiting its neighbors and furnishing employees with an avenue to engage in charitable activities.

Callaway Golf Company makes and sells Big Bertha® Metal Woods and Irons, including Great Big Bertha® II Titanium Drivers and Fairway Woods, Big Bertha Steelhead™ III Stainless Steel Drivers and Fairway Woods, Hawk Eye VFT Tungsten Injected™ Titanium Irons, Big Bertha Stainless Steel Irons, Steelhead X-16™ and Steelhead X-16 Prc Series Stainless Steel Irons, and Callaway Golf Forged Wedges. Callaway Golf Company also makes and sells Odyssey® Putters, including White Hot®, TriHot®, DFX™ and Dual Force® Putters. Callaway Golf Company makes and sells the Callaway Golf® HX® Blue and HX Red balls, the CTU 30® Blue and CTU 30 Red balls, the HX 2-Piece Blue and HX 2-Piece Red balls, the CB1® Blue and CB1 Red balls, and the Warbird™ 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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