



Callaway Golf Recorded Major Gains in PGA Tour Driver Usage During Highly Successful 2003 Professional Golf Season

CARLSBAD, Calif.--(BUSINESS WIRE)--Jan. 5, 2004--Callaway Golf Company (NYSE: ELY) saw its driver usage on the PGA Tour nearly doubled in 2003, thanks to the success of the Great Big Bertha(R) II Titanium Driver and the mid-season tour debut of the hot new ERC(R) Fusion(R) Driver -- which is poised to ship to retail accounts this month. Callaway Golf's strong surge in overall driver usage was a key element in another highly successful year for the Company's products and staff professionals across the world's professional tours. Here are some of the highlights:

- One of Callaway Golf's biggest moves was on the PGA Tour, where the Company's driver usage nearly doubled by jumping from 10.9 percent in 2002 to 20.2 percent in 2003. Each of the two other manufacturers to post driver usage numbers above 20 percent on the PGA Tour lost usage share on the tour in 2003, according to data from the Darrell Survey Company.
- Callaway Golf driver usage more than doubled on the Nationwide Tour in 2003, vaulting from 11.2 percent in 2002 to 25.7 percent last year. During the same period, Callaway Golf's nearest competitor lost more than 9 percent of its driver usage share on the Nationwide Tour.
- Overall, Callaway Golf driver usage across the PGA, Champions, LPGA, Nationwide, PGA European and Japan Golf Tours combined increased from 20.6 percent in 2002 to 26.6 percent in 2003, according to data from the Darrell Survey Company and Sports Marketing Surveys Ltd. A total of exactly 7,000 drivers made by Callaway Golf were put in play across the world's six major professional tours combined during the 2003 season, up from 5,390 the previous season.
- A total of 993 ERC Fusion Drivers were put in play after the Company made them available to a limited number of tour professionals in mid-July. ERC Fusion Drivers accounted for nine of the Company's 34 driver wins across the six major professional tours combined in 2003.
- Callaway Golf Staff Professional Mark McNulty got a head start on the 2004 season by winning the recent Champions Tour Qualifying Tournament to earn his tour card for the year using the new ERC Fusion Driver. The PGA European Tour Qualifying Tournament winner also used the ERC Fusion Driver and the medalist at the PGA Tour Qualifying Tournament used a Great Big Bertha II Titanium Driver.
- Odyssey(R) Golf -- a brand of Callaway Golf -- led all putter brands in usage and victories across the world's six major professional tours combined for the second consecutive season. A whopping 36.3 percent of all putters used across those tours last season were Odyssey Putters, compared with 24.5 percent for the nearest competitor. Odyssey Golf also led all putter brands with 63 victories across the six major professional tours combined, including the 31 victories and three major championships won with Odyssey 2-Ball Putters. Players

using Odyssey 2-Ball Putters -- including all Odyssey White Hot(R) 2-Ball and Odyssey DFX(TM) 2-Ball models -- won in excess of \$51 million last season.

- Callaway Golf remained a strong second in golf ball usage and victories in 2003. The Company's golf balls accounted for 18.8 percent of all balls put in play across the six major professional tours combined last season and were used to capture 28 tour events -- including a pair of majors. Callaway Golf balls have been used to win 173 worldwide events over the past four years -- a total topped only by one competitor among ball manufacturers. Callaway Golf's new HX(R) Tour Golf Ball made an auspicious debut during the season, earning seven victories during a limited release across the world's tours. The HX Tour Golf Ball is scheduled to ship to retail accounts this month.

Callaway Golf Staff Professional Annika Sorenstam continued to blaze new trails as an ambassador for the Company. She became the first woman to play on the PGA Tour in 58 years at the Bank of America Colonial, then finished the year by becoming the first woman ever to play in The Skins Game -- where she finished second. Sorenstam also found time to win six times on the LPGA Tour, win two majors and complete the LPGA Grand Slam, earn induction into the World Golf Hall of Fame and become one of the first players to win while using the new ERC Fusion Driver and HX Tour Golf Ball. She was named 2003 Female Athlete of the Year in a poll by the Associated Press of member newspapers and broadcast outlets. As she has throughout her career, Annika relied on Callaway Golf equipment in 2003, including drivers, fairway woods, irons, wedges, golf balls and Odyssey Putters, along with shoes from the Callaway Golf Footwear Collection.

Sorenstam was one of many Callaway Golf Staff Professionals to have an exceptional 2003 season. Jim Thorpe earned a pair of victories on the Champions Tour, including a victory at the season-ending Charles Schwab Cup Championship using the new ERC Fusion Driver, HX Tour Golf Ball and an Odyssey White Hot 2-Ball Blade Putter. Rachel Teske earned back-to-back victories on the LPGA Tour using 14 Callaway Golf clubs. In all, Callaway Golf Staff Professionals tallied 14 tour victories in 2003.

"We are proud of the way our team of staff professionals and our products performed on the world's tours in 2003," said Callaway Golf Chairman and CEO Ron Drapeau. "With the launch of several exciting new products -- including the ERC Fusion Driver, new Big Bertha Stainless Steel Fairway Woods, HX Tour Golf Ball and Odyssey 2-Ball Blade Putters -- Callaway Golf is looking forward to another exciting year full of victories in 2004."

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 Titanium Drivers and Big Bertha Stainless Steel 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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