



Callaway Golf Introduces New Line of Forged+ Wedges Designed by Short-Game Expert Roger Cleveland

CARLSBAD, Calif.--(BUSINESS WIRE)--Jan. 8, 2004--Callaway Golf Company (NYSE: ELY) today announced the introduction of the new Callaway Golf(R) Forged+ Wedges, the latest masterpieces from the Company's Chief Golf Club Designer, Roger Cleveland. The new Callaway Golf Forged+ Wedges have been created using Roger Cleveland's decades of short game expertise, Callaway Golf's world-class production resources and extensive feedback from tour professionals. The new wedges offer golfers many exciting options, including a larger head size, a new tour-inspired sole grind and multiple bounce angles for added personalization. Callaway Golf Forged+ Wedges are expected to ship to retail accounts this month.

Like the original Callaway Golf Forged Wedges by Roger Cleveland -- which will remain in Callaway Golf's product line -- the new Callaway Golf Forged+ Wedges are traditional wedges with a classic appearance that offer exceptional performance benefits to golfers of all skill levels. Both lines of wedges are forged from the same soft 1020 carbon steel, but the new Callaway Golf Forged+ Wedges have several new design elements based on insight gained from the Company's team of Staff Professionals -- many of whom already have put prototype versions of the new wedges in play across the world's tours.

"I see the Callaway Golf Forged+ Wedges as a sibling of the original Callaway Golf Forged Wedges," said Roger Cleveland, who has been with Callaway Golf Company for more than eight years. "They are from the same family, but they all have unique qualities. The new Forged+ Wedges were inspired by requests from tour professionals for a traditional wedge design with a somewhat larger head size and a sole grind that makes it easier to open the clubface. This combination creates a wedge that has more face area to make contact with the ball while at the same time enhancing the ability to slide under the ball for delicate greenside shots."

The larger head size of the Callaway Golf Forged+ Wedges also allowed Roger to make the blade length longer from heel to toe while shifting the scoring lines to the center of the clubface. Many tour players reported that this design improved their confidence by framing the ball beautifully at address. Feedback from Callaway Golf Staff Professionals was also very positive toward the new sole grind Roger Cleveland created. Each of the Forged+ Wedges has a sole that has more relief in the heel area. This helps keep the leading edge of each wedge lower to the ground when the clubface is opened, making it easier to get under the ball for delicate short shots.

Callaway Golf Forged+ Wedges also offer a choice of two different bounce angles designed into the 56-, 58- and 60-degree right-handed models. Bounce refers to the angle of the sole between the leading and trailing edges of a golf club -- more bounce is often preferred by golfers who tend to play courses with softer grass conditions and softer sand, or by players who have a steep angle of attack in their swing. Meanwhile, wedges with less bounce are often preferred by golfers who tend to play courses that have firmer fairways with tighter lies and firmer sand, or who have shallow swings and tend to pick the ball clean. The 56-degree wedge is available with either 12 or 14 degrees of bounce, while the 58- and 60-degree wedges have either 10 or 12 degrees of bounce.

The new Callaway Golf Forged+ Wedges leverage many of the proven features already found in the original Callaway Golf Forged Wedges, including:

- Soft 1020 carbon steel delivers a pleasing feel at impact and is also soft enough to allow for easy bending to custom specs.
- Computer-milled clubfaces and grooves for consistent spin and trajectory in every wedge;

- Modified U-grooves that channel water, grass and sand away from the ball contact area for more control; and spin;
- Proprietary True Temper Memphis Tour Steel Shafts, which feature a soft tip and the proper weight to improve feedback during the swing and at impact;
- Golf Pride Tour Velvet Less Cord Grips with a built-up area under the lower part of the grip for better control when gripping down on the club; and
- Choice of two distinct finishes -- a durable copper-nickel Chrome finish with an opaque sheen and a rich luster, and a Vintage finish that is designed to wear away and allow the raw carbon steel to rust to a fine patina.

"With the original Callaway Golf Forged Wedges, I was intent on taking traditional wedge design beyond my past designs -- and I think we succeeded," Roger Cleveland said. "I think the new Callaway Golf Forged+ Wedges build upon that success by offering fitting options that are player dependent to maximize individual performance."

Callaway Golf Forged+ Wedges are available in six lofts for right-handed golfers (48, 52, 54, 56, 58 and 60 degrees) and three lofts for left-handed golfers (52, 56 and 60 degrees). The suggested retail price for the Callaway Golf Forged+ Wedges is the same as the suggested retail price for the original Callaway Golf Forged Wedges: \$140 for each model with a Chrome finish, \$150 for each model with a Vintage finish.

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, Callaway Golf Forged+ Wedges 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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