



Callaway Golf Drivers Propel 5 of Top 6 PGA Tour Finishers; Victorious Staff Pro Carlos Franco Also Uses Callaway Golf Fairway Woods, HX Blue Golf Ball, Ben Hogan Irons, Odyssey Putter

CARLSBAD, CA, July 26, 2004 – Callaway Golf (NYSE: ELY) Staff Professional Carlos Franco yesterday led a Callaway Golf power surge on the PGA Tour as 5 of the top 6 finishers at the U.S. Bank Championship used drivers manufactured by Callaway Golf. Franco, the talented Paraguayan pro, used a full bag of equipment from the Callaway Golf family of brands to record his fourth career PGA Tour victory, including a Great Big Bertha® II Driver, a 3-strong Big Bertha® Fairway Wood, Ben Hogan® Apex FTX Irons, Callaway Golf HX® Blue Golf Ball and Odyssey® White Hot® 2-Ball Blade Putter to close with a final round 67 (3 under par) for a 13-under-par 267.

After opening with a 68 on the par-70 Brown Deer Park Golf Course in Milwaukee, WI, Franco fired a 63 on Friday – matching his best round of the year – to take the 36-hole lead. He began the final round in a three-way tie for the lead and set the pace by shooting 3-under-par through the first 11 holes and then played the final seven holes in even par for the win.

“A good week with the driving,” said Franco, who also won at Brown Deer Park in 1999. “I controlled the ball very well. This HX pattern is really, really stable in the wind. And long, too.”

Franco's skills and equipment advantage were borne out in his statistics. He finished T-9 in driving accuracy and T-23 in distance, which combined to place him fourth overall in total driving for the week. He finished T-2 in greens in regulation and placed fifth in putts per GIR.

Callaway Golf Company continued to perform well in equipment counts across the world's six major professional tours. The winner of the Senior British Open in Northern Ireland yesterday used Callaway Golf Fairway Woods and an Odyssey White Hot 2-Ball Putter. Odyssey was the #1 putter choice at the Senior British Open, the Evian Masters in France, the Sato Foods NST Niigata Open on the Japan Golf Tour and at the European PGA Tour's Nissan Irish Open, where the winner used a White Hot 2-Ball Long Putter. At the Evian Masters, Callaway Golf woods were the top choice of LPGA Tour players, and in Japan, Callaway Golf drivers, woods and irons were each the #1 choice of the pros.

Tour results are through the week ending 07/25/04 and reflect data from the PGA, LPGA, European PGA, Champions, Nationwide and JGTO tours. Source: Sports Marketing Survey, Ltd. and Darrell Survey Company. Callaway Golf Company makes and sells Big Bertha® Metal Woods and Irons, including ERC® Fusion® Drivers and Fairway Woods, Great Big Bertha® II Titanium Drivers and Fairway Woods, Great Big Bertha II 415 Titanium Drivers, Big Bertha Titanium Drivers and Big Bertha Stainless Steel Fairway Woods, Hawk Eye® VFT® Tungsten Injected(TM) Titanium Irons, Big Bertha Stainless Steel Irons, Steelhead® X-16® and Steelhead X-16 Pro Series Stainless Steel Irons, the Game Enjoyment System(TM) of GES(TM) Golf Clubs, Callaway Golf Forged+ Wedges and Callaway Golf Forged Wedges, and Callaway Golf Tour Blue(TM) Putters. Callaway Golf Company also makes and sells Odyssey® Putters, including White Hot®, TriHot®, DFX®, Dual Force® and 2-Ball Putters. Callaway Golf Company makes and sells the Callaway Golf® HX® Tour Balls, HX Blue and HX Red Balls, Big Bertha(TM) Blue and Big Bertha Red Balls, and the Warbird® Balls. Callaway Golf also owns and operates The Top-Flite Golf Company, a wholly owned subsidiary that includes the Top-Flite® and Ben Hogan® brands and Bettinardi Putters. The Trade In! Trade Up! program is owned and operated by Callaway Golf Company. For more information about Callaway Golf Company, please visit our websites at www.callawaygolf.com, www.topflite.com, www.odysseygolf.com and www.tradeintradeup.com.

Contact:
Larry Dorman

Mike Galeski
(760) 931-1771