



Callaway Golf Signs Mickelson to Long-Term Contract; Reigning Masters Champ to Endorse Company's Clubs, Balls

CARLSBAD, Calif., Sep 7, 2004 (BUSINESS WIRE) -- Callaway Golf Company (NYSE:ELY) today announced it has signed a long-term contract with reigning Masters champion Phil Mickelson to play its golf clubs and golf ball and endorse Callaway Golf on the PGA Tour. Mickelson, the No. 4-ranked golfer in the world and one of the game's most popular and exciting players, will wear the company's logo on his shirt sleeve, the side of his visor and his golf bag and will wear Callaway Golf(R) footwear and golf glove.

Mickelson, 34, will start this week's Bell Canadian Open by playing a prototype version of Callaway Golf's popular HX(R) Tour Golf Ball. The prototype is similar to the original HX Tour in distance and aerodynamics, but has a softer cover for optimum control from 150 yards in -- a part of the game Mickelson has worked to perfect this year. Also in his bag this week at Glen Abbey Golf Club, Oakville, Ontario: a prototype Fusion(R) Driver -- a product Callaway Golf will introduce later this year or early next year -- and the current Big Bertha(R) 3-wood and 4-wood. He will work with Callaway Golf club designer Roger Cleveland to develop the irons, wedges and putter that best suit his game.

"This has been a wonderful year for me," Mickelson said. "Starting with my first major championship at Augusta, and then by continuing to play with more consistency than I have at any time in my career, I have been able to accomplish a lot. The two areas I have stressed this year have been driving the ball in play and having optimum distance control from 150 yards in. To further my progress in those areas, and to help me achieve my ultimate goal of becoming the No. 1 player in the world, I felt it was necessary to switch to the exciting new driver and golf ball technology from Callaway Golf."

Mickelson, who has 23 career wins, currently is No. 1 in four 2004 PGA Tour statistical categories, including scoring average (actual) at 69.33 and the All-Around category, which measures overall excellence. His 2004 season earnings of more than \$5.6 million already are a career best for a single year. His performances in the four major championships have been the best of any player in the world this year -- 1st in the Masters, 2nd in the United States Open, 3rd in the British Open and tied for 6th in the PGA Championship -- coming within a total of five strokes of winning them all.

"Phil Mickelson is a world-class player in every respect," said Bill Baker, Chairman and Chief Executive Officer of Callaway Golf Company. "He has consummate skills as a professional golfer, a wonderful record as a champion and remarkable personal appeal that attracts a huge fan base to our sport. We think he is going to be a tremendous representative of the Callaway Golf family of brands and we could not be happier to have him."

Callaway Golf President and Chief Operating Officer Patrice Hutin added, "Phil is the most popular golfer on the planet today. His choice to represent Callaway Golf on the PGA Tour is very, very exciting for us because it validates our position as the golf club and golf ball technology leaders at the very highest level of the sport. At the same time, his passion for the game mirrors our approach to the business and really connects with the Callaway Golf customers and consumers. We look forward to a long and mutually rewarding relationship with Phil."

Callaway Golf Company makes and sells Big Bertha(R) Metal Wood, Irons and Hybrids, including ERC(R) Fusion(R) Drivers and Fairway Woods, Great Big Bertha(R) II Titanium Drivers and Fairway Woods, Great Big Bertha II 415 Titanium Drivers, Big Bertha Titanium Drivers and Big Bertha Stainless Steel Fairway Woods, Big Bertha(R) Heavenwood(R) Hybrids, 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, Game Enjoyment System(TM) (GES(TM)), Callaway Golf Forged+ Wedges and Callaway Golf Forged Wedges, and Callaway Golf Tour Blue(TM) Putters. Callaway Golf Company also makes and sells Odyssey(R) Putters, including White Hot(R), TriHot(R), DFX(R)

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, Big Bertha(TM) Blue and Big Bertha Red balls, and the Warbird(R) balls. Callaway Golf also owns and operates The Top-Flite Golf Company, a wholly owned subsidiary that includes the Top-Flite(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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