



Callaway Golf Company Declares Dividend

Callaway Golf Company (NYSE:ELY) announced today that the Board of Directors has declared a dividend of \$.07 per share, payable July 6, 2005, to shareholders of record as of June 15, 2005.

Callaway Golf Company manufactures and sells golf clubs and golf balls, and sells golf accessories, under the Callaway Golf(R), Top-Flite(R), Odyssey(R) and Ben Hogan(R) brands. For more information visit www.callawaygolf.com.

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SOURCE: Callaway Golf Company