



Helmstetter to Assume New Role at Callaway Golf

CARLSBAD, Calif.--(BUSINESS WIRE)--Aug. 29, 2005--Callaway Golf Company (NYSE:ELY) today announced that Richard C. Helmstetter will continue his longstanding relationship with the Company as a key consultant reporting directly to the CEO. Mr. Helmstetter, a golf industry icon and legendary club designer, whose inventions include the revolutionary Big Bertha Driver, will immediately assume his new role with the Company.

"I am honored and very pleased that Mr. Helmstetter will continue to work with me and Callaway Golf in this important role over the next ten years," said George Fellows, President and Chief Executive Officer. "Dick has made many very significant contributions to this company and to golf in general, and I strongly believe that he still has a great deal to contribute."

Mr. Helmstetter joined Callaway Golf in 1986. He has served in a number of leadership roles, including Chief of New Products. Most recently he has directed the Company's international operations. In 1998, founder Ely Callaway and Mr. Helmstetter agreed to a long-term arrangement that contemplated this transition to a consulting role to assure that the Company and Mr. Helmstetter would always maintain their close and valuable ties. In accord with the terms of the 1998 agreement, the terms of the new consulting agreement will become effective December 1, 2005, although Mr. Helmstetter's duties will be changing immediately.

"Richard Helmstetter is a visionary in golf, and we are pleased and grateful that he will be continuing to devote his talents to the benefit of Callaway Golf," said Ronald S. Beard, Chairman. "RCH and the Company are facing an exciting future together."

Through an unwavering commitment to innovation, Callaway Golf creates products and services designed to make every golfer a better golfer. 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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