



Callaway Golf Announces New 2007 Product Lineup

Game-Changing New Woods, Irons, Putters And Balls Debut

CARLSBAD, CA, January 25, 2007 - Callaway Golf Company (NYSE: ELY) today introduced its 2007 product lineup at the annual PGA Merchandise Show in Orlando. The Callaway Golf lineup includes the game-changing Callaway Golf® FT-i™ Driver, X-20™ Irons, the latest generation of the legendary X-Series irons, new Odyssey® Black Series™ Putters, and the new Top-Flite® D2™ Golf Ball - the longest and softest ball in the Top-Flite arsenal.

"Golfers of all abilities will be excited by the 2007 new product lineup from Callaway Golf," said George Fellows, Callaway Golf President and CEO. "There is something new from each of our four brands and for every skill level. And each new product brings that technological edge that is synonymous with Callaway Golf."

The new 2007 product lineup from Callaway Golf includes:

- **FT-i Driver** - The Callaway Golf FT-i Drivers were designed to be the World's Straightest Drivers, and they represent a quantum leap forward in driver design. To expand upon Callaway Golf's proprietary Fusion® Technology - the superior weight-shifting science that uses multiple materials in clubhead construction - the FT-i Driver design demanded a new shape. The revolutionary 460cc Complete Inertial Design gives the club it's striking and distinct square shape while pushing the boundaries of design, technology and performance.
- **FT-5™ Driver** - The new Callaway Golf FT-5 and FT-5 Tour Drivers are the latest evolution in clubhead design utilizing Callaway Golf's revolutionary Fusion Technology. It features next-generation Fusion Technology maximized for increased distance, increased accuracy and increased shot-shaping control - results unachievable in a single-material driver design. A massive 50 grams of discretionary weight has been created using a carbon fiber body and a larger CT/VFT Titanium cup face.
- **Big Bertha® 460 Driver** - The Big Bertha® 460 Driver is 460cc's of titanium innovation that makes hitting golf's toughest club a little easier. The Big Bertha 460 Driver is designed close to the legal dimensional limit set by the United States Golf Association and the R&A.
- **X-20 and X-20 Tour Irons** - The new X-20 Irons deliver the ideal blend of performance and forgiveness by incorporating technology, innovation and playability. Cutting-edge technologies in the X-20 Irons like the Progressive Wall Reduction System and Extreme Notch Weighting join patented core Callaway Golf technologies to give golfers the performance and forgiveness to play the game with enhanced confidence. The X-20 Tour Irons have Tour-inspired looks and incorporate design elements like a shorter blade length, narrower sole, thinner topline and square toe that better players seek for increased workability, combined with unrivalled Callaway Golf playability.
- **X-Forged™ Irons** - Callaway Golf X-Forged Irons were designed for elite golfers seeking the ultimate in shot-making and distance control. With a notch back blade forged from soft 1020 carbon steel, the new X-Forged Irons feature a Flighted Center of Gravity (CG) Design for superior feel and trajectory control.
- **X Junior** - Callaway Golf technology makes this the ultimate set of clubs for junior golfers looking to jump-start their game. The X Junior Set of golf clubs is small in size only. Every club comes with the some of the same technological and innovative advancements Callaway Golf has put into its X Series® Clubs for adults.
- **Odyssey Black Series Putters** - Odyssey Black Series Putters feature all the hallmarks of a traditional milled putter with advanced technology for ultimate performance. Designed for elite performance, the Odyssey Black Series features precision milled putters with traditional styling. Rather than designing a simple, milled steel putter, Odyssey designers used multi-material construction, resulting in a combination of beauty, technology and performance.
- **Odyssey White Hot XG™ Marxman™ Putters** - The new Odyssey White Hot XG Marxman Putters are the latest in revolutionary alignment design from Odyssey. With the new Hi-Def Alignment System, these putters

make lining up putts easier and more accurate, giving golfers every possible advantage to get more putts started on the intended target line. A high level of mass is positioned low and deep in the putterhead and centered on the target line, promoting stability, solid feel and true roll for putts that track to the hole.

- **Ben Hogan® Apex Plus® Irons** - The new Ben Hogan Apex Plus Irons are designed to afford golfers all the classic craftsmanship and performance they've come to expect from a club bearing the name Ben Hogan with the added benefit of playability enhancements to take their game to a higher level.
- **Top-Flite D2 Golf Balls** - The new Top-Flite D2 Golf Balls feature the proprietary DimpleinDimple™ Aerodynamic pattern that reduces drag and improves lift to maximize control and distance for a wide range of swing speeds. It's the longest and softest ball in the Top-Flite arsenal, allowing you to attack the fairways and seize the greens. Available in three models: Top-Flite D2 Distance, D2 Feel and D2 Straight Golf Balls.

All of these outstanding new products will be available at authorized Callaway Golf retail accounts in the first quarter of 2007.

About Callaway Golf

Through an unwavering commitment to innovation, Callaway Golf Company creates products and services designed to make every golfer a better golfer. Callaway Golf Company, which celebrates its 25th Anniversary in 2007, manufactures and sells golf clubs and golf balls, and sells golf accessories, under the Callaway Golf®, Odyssey®, Top-Flite®, and Ben Hogan® brands in more than 110 countries worldwide. For more information please visit www.callawaygolf.com.

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