



Callaway Golf Reaches Agreement with PGA and European Tour Great Ernie Els

CARLSBAD, Calif.--(BUSINESS WIRE)--Feb. 28, 2007--Callaway Golf Company (NYSE: ELY) today announced it has reached an agreement with PGA and European Tour player Ernie Els. The terms of the contract are not being disclosed.

It is expected that Els, 37, will begin his endorsement by playing the Callaway HX Tour 56 golf ball, carrying a Callaway Golf Bag and wearing the Callaway logo on the sides and back of his cap. Els will work with Callaway Golf to determine which metal woods, irons, wedges and putter best suit his game.

"I'm extremely excited to partner with Callaway Golf because of its ongoing product innovation and commitment to making the game of golf better for golfers," said Els. "I am always looking to improve my game and my new relationship with Callaway Golf will play a key role in achieving this."

Known as the "Big Easy" for his effortless looking golf swing and easygoing demeanor on and off the course, Els has captured three major championships: the United States Open in 1994 and 1997 and The Open Championship in 2002. In 2006, he earned more than \$2.3 million in prize money on the PGA Tour.

"Ernie Els has the established career and character that aligns perfectly with the Callaway brand and audience," said George Fellows, CEO and President of Callaway Golf. "At Callaway, we are impressed with Ernie's commitment to improving his golf game -- along with his commitment to helping improve the lives of others."

In addition to his golf game, Els plays an integral role in several philanthropic and business ventures, including the Ernie Els and Fancourt Foundation, which mentors underprivileged youth who show a talent for the game of golf.

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(R), Odyssey(R), Top-Flite(R), and Ben Hogan(R) brands in more than 110 countries worldwide. For more information please visit www.callawaygolf.com.

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