



Callaway Golf Company Declares Dividend

CARLSBAD, Calif.--(BUSINESS WIRE)--Aug. 23, 2007--Callaway Golf Company (NYSE:ELY) announced today that the Board of Directors has declared a dividend of \$.07 per share, payable September 20, 2007, to shareholders of record as of September 6, 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(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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