



Callaway Golf Announces New Razer Hawk Line of Woods

Premium Line of Forged Composite Drivers and Fairway Woods Headline Premium Technology Platform

Streamlined Surface Technology Provides Significant Aerodynamic Improvements and Distance Gains

CARLSBAD, Calif., January 11, 2011 – Callaway Golf Company (NYSE: ELY) today announced the February 18 retail availability of the new RAZR Hawk™ line of woods, including the RAZR Hawk and RAZR Hawk Tour Drivers, as well as RAZR Hawk Fairway Woods. Callaway's new RAZR platform of products represents the Company's most premium technology offerings. The RAZR Hawk woods feature an unprecedented integration of authentic and proprietary technologies, including Forged Composite™ and a groundbreaking aerodynamic design that significantly reduces energy lost to drag during a golfer's downswing.

For the first time in club development, both the crown and sole components of the new RAZR Hawk and RAZR Hawk Tour Drivers are comprised of Forged Composite. This highly advanced carbon composite material was developed in partnership with luxury Italian automaker Automobili Lamborghini and is the lightest, strongest, most precise material either company has ever employed. Forged Composite is one-third the density of titanium, features a greater load carrying capacity per unit mass in bending, and provides Callaway engineers with a level of precision that was previously unachievable.

"Designing a clubhead built almost entirely out of Forged Composite gave us the ability to engineer speed, power and precision enhancements that exceeded even our own high expectations," said Dr. Alan Hocknell, Sr. Vice President of Research & Development, Callaway Golf. "Forged Composite's flexural strength and low density allows us to strategically locate every last gram of weight to increase performance. Further, the ability to precisely forge the carbon material to within one-thousandth of an inch yielded aerodynamic shaping that greatly reduced energy lost to drag during a golfer's downswing."

Callaway's RAZR Hawk drivers mark the debut of a proprietary innovation in aerodynamics called Streamlined Surface Technology, which addresses the complex variations in aerodynamic flow during a driver's *entire* downswing—from transition through impact. The result of a multi-year research enterprise and the unparalleled precision of a Forged Composite design, Callaway engineers reduced the energy loss due to drag by 43% in the RAZR Hawk drivers (compared to their predecessor, the FT-9 driver). Impressively, RAZR Hawk features the highest driver head speeds ever recorded by a 460 cc Callaway driver, leading to measurable distance gains.

The RAZR Hawk Standard driver is available in either a Draw or Neutral model. The RAZR Hawk Tour models, which come standard with a 45.5" shaft, feature a slightly smaller head size and a more open face at address for a look preferred by skilled players. RAZR Hawk drivers also feature Callaway's proprietary Hyperbolic Face Technology™ for improved impact efficiency and have been proven on professional tours around the world. All models of RAZR Hawk drivers will be available for the new product introduction retail price of \$399.

The RAZR Hawk fairway woods extend Callaway's history of genuine innovation in the category. Employing Forged Composite in the crown of the clubhead allows Callaway engineers to precisely redistribute weight for Center of Gravity placement that maximizes distance without compromising ball flight or feel. The Company's club designers then apply aggressive Variable Face Technology™ to precisely shape the face thickness in each fairway wood, increasing the sweet spot to promote consistent trajectories. Tour-inspired styling features a traditional head shape with a full-length hosel. RAZR Hawk fairway woods will be available at the new product introduction retail price of

\$229.

“For the first time in the development of a fairway wood, we have engineered a configuration that allows the golfer to benefit from a Forged Composite crown,” added Dr. Hocknell. “The significantly lighter crown and subsequent repositioning of weight around the club’s perimeter promotes considerable performance advantages, such as increased ball speed and accuracy.”

About the Callaway-Lamborghini Partnership and Forged Composite

On September 30, 2010, Callaway Golf and Automobili Lamborghini announced an agreement to connect the resources of their world-renowned Research and Development teams. This unique alliance establishes an ongoing partnership to develop innovative technologies and materials such as Forged Composite, the first collaborative element of this partnership. Forged Composite is the lightest, strongest, most precise material either company has ever employed, and features an incredibly high threshold for withstanding the extreme forces encountered by Lamborghini and Callaway products. The implementation of a new, proprietary isothermal forging process enables Callaway and Lamborghini engineers to incorporate Forged Composite into their designs with a level of precision that was previously unachievable.

For specific information regarding the RAZR Hawk line of woods, please visit <http://www.callawaygolf.com/>. High-resolution images of all products are available for immediate download via the Media Center portion of Callaway Golf’s website: www.callawaygolf.com/Global/en-US/MediaCenter.html.

About Callaway Golf

Through an unwavering commitment to innovation, Callaway Golf Company (NYSE:ELY) 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 apparel, footwear and 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 or shop.callawaygolf.com.

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