



Callaway Golf Company Supports R&A Decision Not To Ban New High Performance Drivers

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CARLSBAD, CA., Sept. 22, 2000 – Callaway Golf Company (NYSE:ELY) today applauded the Royal and Ancient Golf Club of St. Andrews (the "R&A") for its decision not to implement a conformance test for the so-called "spring-like effect" in new thin-faced drivers. The R&A, which is the governing body for the Rules of Golf outside the United States and Mexico, announced yesterday that it will not be adopting the USGA's limit on a driver's Coefficient of Restitution ("COR") – which measures a club's ability to efficiently transfer energy to a golf ball – because its research has shown that any consequential increase in distance achieved as the result of the design of these drivers "is not considered to be detrimental to the game."

"We are very pleased that the R&A has, after much careful study and consideration, agreed with us in deciding that the opportunity for golfers to achieve extra distance off the tee through the use of modern driver technology is not detrimental to the game," said Ely Callaway, Founder, Chairman and CEO of Callaway Golf. "It has long been our belief that such extra distance off the tee does not threaten the basic nature of the game, but instead adds to the enjoyment of the game for essentially all golfers – something that should be beneficial to the growth prospects of golf. We congratulate the R&A for a bold action that will benefit the game for a long time to come."

The R&A reached its decision after more than two years of research by its Implements and Ball Committee, with the assistance of the Physics, Applied Mathematics, and Advanced Material Science Departments of the University of Birmingham. This research was begun after the United States Golf Association (the "USGA") announced in 1998 that it was adopting a COR limit that would effectively ban certain high performance drivers from play in USGA-sanctioned events. In April of 2000, the USGA announced that Callaway Golf's ERC Forged Titanium Driver had been found to be non-conforming under the USGA's COR limit.

"With this action by the R&A, we hope and expect to soon receive notice from the R&A that the ERC Driver has been officially ruled to be conforming under the Rules of Golf," continued Mr. Callaway. "The ERC Driver was submitted to the R&A earlier, but the R&A's decision has been held up pending a resolution of the broader issue of driver regulation. Of course, the R&A will make its own decision on the ERC Driver, but we know of no reason why approval should not be forthcoming soon. This would make it clear to everyone that the ERC Driver – which was used this year to win the Scottish PGA Championship – may continue to be used in all competitive play governed by the R&A's Rules."

"We feel we have had a long and meaningful dialog with the R&A on the issue of the so-called 'spring-like effect' starting in 1998," said Steve McCracken, Callaway Golf Senior Executive Vice President and Chief Legal Officer. "This process with the R&A has been a very rigorous, but gratifying, experience, and we fully expect today that we will continue to have a good working relationship with the R&A on other issues going forward. The issue of fair treatment by the rulemaking bodies in golf is, obviously, a very important issue for us and others who have an interest in the game."

Callaway Golf Company makes and sells Big Bertha® Metal Woods and Irons, including Great Big Bertha® Hawk Eye® Titanium Metal Woods and Hawk Eye Tungsten Injected™ Titanium Irons, Big Bertha Steelhead Plus™ Stainless Steel Metal Woods, Steelhead™ X-14™ Stainless Steel Irons, and Bobby Jones® and Carlsbad Series™ Putters. Callaway Golf Company also make and sells Odyssey® Putters with Stronomic® inserts, including White Hot™ and TriForce® Putters. Callaway Golf Ball Company, a wholly-owned subsidiary of Callaway Golf Company, makes and sells the Callaway Golf "Rule 35™" Firmfeel™ (red logo) and Softfeel™ (blue logo) golf balls – the Complete Performance™ golf balls. For more information about Callaway Golf Company

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