



## Callaway Golf Declares Third Quarter Dividend

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CARLSBAD, CA, November 9, 2000 - Callaway Golf Company (NYSE:ELY) today announced that its Board of Directors has approved a dividend for the third quarter of 2000 of \$.07 per share, payable December 13, 2000 to shareholders of record as of November 22, 2000.

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*Callaway Golf Company makes and sells Big Bertha® Metal Woods and Irons, including Big Bertha ERC™ II Forged Titanium Drivers, Big Bertha Hawk Eye® VFT™ Titanium Drivers and Fairway Woods, Great Big Bertha® Hawk Eye Titanium Drivers and Fairway Woods, Big Bertha Steelhead Plus™ Stainless Steel Drivers and Fairway Woods, Hawk Eye Tungsten Injected™ Titanium Irons, Steelhead™ X-14® and Steelhead X-14 Pro Series Stainless Steel Irons, and Bobby Jones® and Carlsbad Series™ Putters. Callaway Golf Company also makes and sells Odyssey® Putters, including White Hot™, TriHot™, and TriForce® Putters. Callaway Golf Ball Company, a wholly-owned subsidiary of Callaway Golf Company, makes and sells the Callaway Golf® Rule 35™ Firmfeel™ and Softfeel™ golf balls. For more information about Callaway Golf Company, please visit our Web sites at [www.callawaygolf.com](http://www.callawaygolf.com), [www.callawaygolfball.com](http://www.callawaygolfball.com) and [www.odysseygolf.com](http://www.odysseygolf.com).*

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