



Callaway Golf Conference Call Scheduled

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Carlsbad, California/ January 15, 2001/ Callaway Golf Company (NYSE:ELY) announced today that it will release its fourth quarter and fiscal year 2000 results on Monday afternoon, January 22, 2001. The Company will subsequently hold a conference call to discuss its results at 2:30 p.m. PST that same day, which will be hosted by Ely Callaway, Founder, Chairman and CEO and Brad Holiday, Executive Vice President and Chief Financial Officer.

The call will be broadcast live over the Internet and can be accessed at <http://www.callawaygolf.com>. To listen to the call, go to the web site at least 15 minutes before the call to register and for instructions on how to access the broadcast.

Those wishing to listen via telephone should call (785) 832-1077 prior to the start of the call and ask to be connected to the Callaway Golf call. A replay of the conference call will be available approximately one hour after the call ends through 5:00 p.m. PST, January 24, by calling (402) 530-0413 or by accessing it via our home page at <http://www.callawaygolf.com>.

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 Dual Force® 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, www.callawaygolfball.com and www.odysseygolf.com.