



Gary Player Joins Callaway Golf's Family Of Staff Professionals; Will Use ERC II Driver And Rule 35 Ball At This Week's British Open

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CARLSBAD, CA., July 18, 2001 – Callaway Golf (NYSE: ELY) today announced that golf legend Gary Player has joined the Company's team of staff professionals. Player, 65, has signed a long-term endorsement contract to play Callaway Golf® clubs and balls and to carry a bag with the Company's logo. When Player competes in his record 47th consecutive British Open this week, he will be using a Big Bertha® ERC® II Forged Titanium Driver, Steelhead Plus™ Fairway Woods, Steelhead™ X-14® Prc Series Irons and the Rule 35® golf ball.

"For years I played and had to watch Callaway Golf staff members drive the ball farther than me and hit their irons better than me," said Player, a three-time British Open champion. "I always thought, 'Wow, I would sure like to be able to hit those clubs.' Now I am and it's like a new lease on life for me. I'm almost two clubs longer with my irons, and my drives are the best I've ever hit. That's peaches and cream.

"I can also tell you that the Rule 35 ball is unbelievable," Player continued. "I switched from the ball I had been playing for several years because I saw the performance of the Rule 35 and I wanted to play the best. Then I visited the Callaway Golf factory and saw the quality of the products and the brilliance of the scientific method being employed, which I found so impressive. I'm convinced the Rule 35 is the best ball in the history of golf.

"I will be using the ERC II at the British Open, and I very much hope that the day will come when I can use this great driver in tournaments in the U.S.," Player added. "Hopefully, that day will come, when the USGA will recognize that the R&A have it right and the two ruling bodies will agree on this issue."

Player, recognized as the Black Knight and International Ambassador of Golf, has won more than 160 tournaments worldwide over the course of nearly 50 years of professional golf, including nine major championship wins. He is one of only five men who have won each of the four tournaments that comprise golf's modern Grand Slam, joining Gene Sarazen, Ben Hogan, Jack Nicklaus and Tiger Woods in that elite fraternity. Player was elected into the World Golf Hall of Fame in 1974, and became a member of the Royal and Ancient Golf Club of St. Andrews in 1994. Player is the only modern day player to win the British Open in three different decades.

"We are all very pleased and proud that Gary Player has joined our team of great staff professionals," said Ron Drapeau, President and CEO of Callaway Golf. "Gary has been one of golf's greatest worldwide ambassadors throughout his career. Now he joins international Callaway Golf stars like Arnold Palmer, Seve Ballesteros, Annika Sorenstam, Jesper Parnevik, Colin Montgomerie and other great champions to help give Callaway Golf the strongest international lineup in the game."

Added Patrice Hutin, the Managing Director of Callaway Golf Europe, Ltd., "We welcome Gary's contagious enthusiasm and his great energy and we very much look forward to working with him to spread the message about Callaway Golf."

"Other than completing the professional Grand Slam, becoming a part of Callaway Golf is one of the most exciting things to happen in my entire career," Player said. "I can now go around the world and tell people about the tremendous enjoyment I get from using Callaway Golf clubs and balls. Having traveled all over the world, whether I'm in China, Africa, Asia, Europe or the Americas, I see golfers out using Callaway Golf equipment. And those people are happy to get out and play the game, and they

are enjoying themselves. That's improving the human condition."

"I've dedicated my life to getting people to make their lives better by working out, staying in shape and improving themselves. This is exactly what Callaway Golf has done. They have improved life for so many people by making golf more fun. They have raised the bar for other companies in design and performance."

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™ and Big Bertha Hawk Eye VFT Pro Series 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. Callaway Golf Company also makes and sells Odyssey® Putters, including White Hot®, TriHot™, and Dual Force® Putters. Callaway Golf Company makes and sells the Callaway Golf® "Rule 35®" Firmfeel™ and Softfeel™ golf balls, and the CB1™ Red and CB1 Blue golf balls. For more information about Callaway Golf Company, please visit our Web sites at www.callawaygolf.com and www.odysseygolf.com.