



Callaway Golf Energizes Ball Lineup With Two Introductions: New HX Balls With Revolutionary Aerodynamic Technology; And CTU 30 Balls With Enhanced Three-piece Solid Construction

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CARLSBAD, CA., September 24, 2001 – Callaway Golf (NYSE: ELY) has moved aggressively to strengthen its golf ball product line by announcing the introduction of two dynamic new products today. The first is the HX™ golf ball, Callaway Golf's unique flagship ball offering that represents the next generation in golf ball aerodynamics – with flight features unlike any other ball on the market today and with performance characteristics that the Company believes are superior to any golf ball in the market. The second is the CTU 30™ ball, an updated and enhanced replacement for its popular Rule 35® ball.

Callaway Golf's complete golf ball product line now includes the three-piece solid-core HX (pronounced "hex") and CTU 30 balls, along with the two-piece CB1™ ball introduced earlier this year. All three balls are available in two models – blue and red – in three-ball sleeves and 12-ball cubes.

"In less than a year we have advanced from having a single golf ball product to having three new premium balls in our product family," said Ron Drapeau, president, CEO and chairman of Callaway Golf. "This is attributable to a number of factors, including the ramping-up our state-of-the-art ball factory and completing some exciting R&D projects. We have listened to feedback from professional and amateur golfers alike and we have incorporated much of that research into creating a broad family of golf balls that truly perform, and that make the game more enjoyable for golfers of all skill levels. The launch of the HX and CTU 30 balls is further evidence that Callaway Golf is devoted to producing demonstrably superior and pleasingly different products."

The new HX golf ball is built on Callaway Golf's patented new tubular lattice network for unparalleled aerodynamic performance. The tubular lattice network is a criss-crossing network of tube-like projections that form hexagonal and pentagonal patterns around the golf ball. This configuration is more aerodynamically efficient than the traditional dimple patterns used on many golf balls, helping shots carry farther and travel on the most beneficial trajectory. The tubes that comprise the tubular lattice network have rounded edges, eliminating the flat area between dimples that increases drag and robs many traditional golf balls of optimal distance and trajectory.

Several Callaway Golf Staff Professionals are expected to put the HX ball in play on the world's professional tours this coming week.

"The HX is a uniquely superior golf ball for all golfers," said Richard C. Helmstetter, senior executive vice president of research and development and chief of new products for Callaway Golf. "There really is nothing in the market today that compares with it. We believe that pros and amateurs alike will be quick to embrace it. Given the variable conditions that pros must play in from week to week, the HX offers them unprecedented stability and consistency in their ball flight – especially in windy conditions. The HX can also help average golfers achieve greater carry for increased distance.

"At the same time, we realize that there are a great number of professionals and amateurs who have come to rely on the performance of our Rule 35 ball over the past year and a half," Helmstetter continued. "These golfers will love the CTU 30 because it feels nearly identical to the Rule 35, but it has improved consistency of performance from tee to green."

The CTU 30 ball is named for its cover construction: cast thermoset urethane that is 0.030 inch thick. No ball in the market has a

thinner cover. One key difference between CTU 30 and Rule 35 golf balls is in the construction of the blue logo ball. The CTU 30 Blue model has a thinner cover than the original Rule 35 Softfeel™ ball, translating into increased distance and slightly less backspin for the CTU 30 Blue. This change was prompted by input from tour professionals following extensive testing to determine the optimal amount of spin for both the CTU 30 Blue and Red models. Modifications have also been made to the cover casting process, minimizing the seam area of the golf ball to ensure more consistent ball flight and reliable distance control.

The HX and CTU 30 balls each feature Callaway Golf's industry-first three-piece solid construction with cast thermoset urethane covers, along with high-energy ionomer boundary layers and large cores made of tungsten-enriched rubber. The ionomer mantle layer helps transfer more energy from club to ball at high speeds, yielding more distance with woods and long irons. Because the core uses heavy tungsten in place of lighter filler materials, a higher percentage of high-grade rubber is utilized to maximize feel and distance.

The two HX and CTU 30 models provide golfers of all skill levels with Blue and Red models to suit their preferences. The Blue models have a softer feel and increased spin around the greens without sacrificing distance off the tee. Meanwhile, the Red models have a firm feel at impact and are slightly longer on wood and iron shots while still providing superior spin on approach shots.

The HX, CTU30 and CB1 balls are manufactured side by side at the Callaway Golf Ball Plant in Carlsbad. Each ball is built with a strong commitment to quality and performance. Stringent quality tolerances ensure consistency from ball to ball, and only the highest-grade materials are utilized in the manufacturing process.

The HX ball is expected to ship to retail accounts in March 2002, while CTU 30 is scheduled to ship to retail accounts this November. The CB1 ball is currently available at golf shops around the world. Each of Callaway Golf's ball products conforms to USGA and R&A rules and is legal for tournament and recreational use worldwide.

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® HX™ Red and HX Blue balls, Rule 35® Firmfeel™ and Softfeel™ balls, the CTU 30™ Red and CTU 30 Blue balls, and the CB1™ Red and CB1 Blue balls. For more information about Callaway Golf Company, please visit our Web sites at www.callawaygolf.com and www.odysseygolf.com.