



Callaway Golf Company Promotes Bob Penicka to Executive Vice President of Manufacturing

CARLSBAD, CA, June 11, 2001 – Callaway Golf Company (NYSE:ELY) announced today the promotion of Bob Penicka to Executive Vice President, Manufacturing, effective immediately. Mr. Penicka succeeds Ron Drapeau, who became President and CEO of Callaway Golf when Ely Callaway retired on May 15, 2001.

Mr. Penicka joined Callaway Golf in 1997 when the Company acquired Odyssey. He previously held the positions of Senior Vice President of Golf Ball Manufacturing since May 2000, and Senior Vice President of Golf Club Manufacturing and Vice President of Manufacturing Technology. At Odyssey, he was Vice President of Manufacturing, based in Chicago.

“Bob has been instrumental in greatly improving the efficiency of our operations in golf club and golf ball manufacturing,” said Mr. Drapeau. “We are very pleased to now widen his responsibilities so that the Company will benefit further from his skills.”

Mr. Penicka, who will report directly to Mr. Drapeau, graduated from the Ohio State University in 1984. Prior to entering the golf business, he spent eight years with General Electric Company and six years at Harman International Industries in Indianapolis as vice president of manufacturing for the company's automotive OEM business.

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.

Contact: Larry Dorman 760-931-1771