



Callaway Golf Adds Two New Models to Best-Selling Line of Odyssey 2-Ball Putters

CARLSBAD, Calif.--(BUSINESS WIRE)--Jan. 23, 2003--Callaway Golf Company (NYSE: ELY) today added two new models to the popular Odyssey(R) 2-Ball Putter line. The new Odyssey White Hot(R) 2-Ball Center-Shafted Putter is a reconfigured version of the original 2-Ball design, while the new Odyssey DFX(TM) 2-Ball Putter is the first putter in the 2-Ball family to feature the Company's patented Stronomic(TM) insert technology. The new DFX putters are scheduled to ship to golf shops around the world in April 2003 while the new 2-Ball Center-Shafted Putter will be shipped beginning in May 2003.

"Golfers around the world have embraced the unique 2-Ball alignment system, making Odyssey 2-Ball Putters the best-selling putters in the game today," said Ron Drapeau, Chairman, President and CEO of Callaway Golf. "In the spirit of innovation, we are adding two new models to the 2-Ball family that will allow us to offer more choices to the consumer while strengthening the premier putter brand in the industry."

Each Odyssey 2-Ball Putter has a large mallet head with two golf ball-sized alignment aids positioned directly behind the center of the face on the top of the putter. At address, golfers see their golf ball with the 2-Ball alignment system immediately behind it, providing an accurate preview of where the putter is really aimed. This helps ensure the putter is square to the target, and also helps golfers to better see the line their ball will travel after impact. The Odyssey 2-Ball Putters also has a unique "weighting wing" design that lowers the center of gravity and pulls weight away from the face of the putter, helping eliminate skidding and skipping for better roll characteristics.

The Odyssey White Hot 2-Ball Center-Shafted Putter has been modified from the original 2-Ball design by moving the point where the shaft enters the clubhead from the heel to the center of the head. This design is popular with many tour professionals and other golfers who have a square, pendulum-like putting stroke. Meanwhile, the Odyssey DFX 2-Ball Putter maintains the design of the original 2-Ball Putter but with the insert technology and cosmetics that mark the new Odyssey DFX Putter line. The Stronomic insert used in the Odyssey DFX 2-Ball Putter provides a distinctive feel that is somewhat crisper than the White Hot insert used in the Company's other 2-Ball Putters. The Odyssey DFX 2-Ball Putter also has a dark gray finish that reduces glare in bright conditions -- and further highlights the white discs of the 2-Ball alignment system.

The Odyssey White Hot 2-Ball Center-Shafted Putter and the Odyssey DFX 2-Ball Putter will carry a suggested retail price of \$215, and each will be available in right-hand models of 33, 34, 35 and 36 inches. Odyssey Golf has been the No. 1 putter brand in usage and wins across the world's major professional tours combined for the past five years, and 2-Ball Putters were used to win 30 times around the world last year.

Callaway Golf Company makes and sells Big Bertha(R) Metal Woods and Irons, including Great Big Bertha(R) II Titanium Drivers and Fairway Woods, Big Bertha Steelhead(TM) III Stainless Steel Drivers and Fairway Woods, Hawk Eye VFT Tungsten Injected(TM) Titanium Irons, Big Bertha Stainless Steel Irons, Steelhead X-16(TM) and Steelhead X-16 Pro Series Stainless Steel Irons, and Callaway Golf Forged Wedges. Callaway Golf Company also makes and sells Odyssey(R) Putters, including White Hot(R), TriHot(R), DFX(TM) and Dual Force(R) Putters. Callaway Golf Company makes and sells the Callaway Golf(R) HX(R) Blue and HX Red balls, the CTU 30(R) Blue and CTU 30 Red balls, the HX 2-Piece Blue and HX 2-Piece Red balls, the CB1(R) Blue and CB1 Red balls, and the Warbird(TM) golf balls. For more information about Callaway Golf Company, please visit our Web sites at www.callawaygolf.com and www.odysseygolf.com.

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