



## **Callaway Golf Closes on Purchase of Top-Flite Assets**

CARLSBAD, Calif., Sep 15, 2003 (BUSINESS WIRE) -- Callaway Golf Company (NYSE:ELY) today announced it has completed its transaction for the purchase of substantially all of the assets of the Top-Flite Golf Company. The closing took place at the New York law offices of Paul, Weiss, Rifkind, Wharton and Garrison. The Company will announce further details during a conference call with financial analysts and investors in late September.

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](http://www.callawaygolf.com) and [www.odysseygolf.com](http://www.odysseygolf.com).

SOURCE: Callaway Golf Company

CONTACT:

Callaway Golf Company, Carlsbad  
Larry Dorman, 760-931-1771