



Callaway Golf Announces the Largest Group of Product Introductions in Company History at 2004 PGA Merchandise Show in Orlando

CARLSBAD, Calif.--(BUSINESS WIRE)--Jan. 29, 2004--Callaway Golf Company (NYSE: ELY) is entering the 2004 golf season with the largest and widest array of new golf club and golf ball products in its history. The Company is showcasing 11 new products in its exhibit space at the 2004 PGA Merchandise Show, which starts today in Orlando. Some of the products -- like the explosive new ERC Fusion Driver and HX Tour Golf Ball -- have been in the spotlight on the world's professional tours, while others are making their debut at the golf industry's largest trade show.

"We are bringing a wide variety of new products to market in 2004, and every single one shares a common design goal: to make the game of golf more enjoyable," said Ron Drapeau, Chairman and CEO of Callaway Golf. "The thousands of golf professionals and retail buyers at this year's PGA Merchandise Show will see that we remain firmly committed to pushing the envelope of technology in an effort to create new products that continue the Callaway Golf tradition of being demonstrably superior and pleasingly different."

The complete lineup of new products being showcased by Callaway Golf at the 2004 PGA Merchandise Show includes:

- ERC Fusion Driver -- The most forward-looking design Callaway Golf has ever brought to market. The driver combines a high-performance forged titanium "cup-face" area with a lightweight carbon composite body that contains strategically located internal weighting. The result is a driver that fuses the best elements of titanium and composites by taking full advantage of both materials.
- ERC Fusion Fairway Woods -- A lightweight carbon composite crown is fused with a strong stainless steel body in a fairway wood design that provides outstanding stability and forgiveness.
- Great Big Bertha II 415 Titanium Driver -- The largest driver Callaway Golf has brought to market. The extra volume helps make this driver the most forgiving Great Big Bertha ever.

- Big Bertha Titanium Drivers and Stainless Steel Fairway Woods
 - The legendary Big Bertha name returns to drivers and fairway woods with a combination of exceptional performance and great value.
- New Big Bertha Irons -- The Company's most user-friendly stainless steel irons have been made even more forgiving by utilizing Notch Weighing.
- Callaway Golf Forged+ Wedges -- The latest set of modern classic wedges from Callaway Golf's Roger Cleveland, designed with slightly larger clubheads and a new tour-inspired sole grind.
- Tour Blue Putter -- An exquisite series of milled putters that combines science and art. A milled titanium body is augmented with tungsten weights for forgiveness, and a distinctive blue finish ensures that no two putters look exactly alike.
- Game Enjoyment System -- This innovative new product provides an all-in-one golf club package for women, including three woods, three irons and a putter -- all with unique designs for maximum forgiveness for casual golfers - along with a golf bag, head covers and an instructional guidebook.
- HX Tour Golf Ball -- Callaway Golf's new flagship three-piece ball has next-generation HEX aerodynamics, a thinner urethane cover and a softer, faster core. The result is a technological masterpiece that has already won multiple tour events.
- Big Bertha Golf Balls -- The first golf balls to carry the Big Bertha name are built for distance and performance, with HEX aerodynamics and two-piece construction. Available in Blue for more spin or Red for more distance.
- Warbird Golf Ball -- This two-piece ball has been redesigned for even more potential distance with an optimized new dimple pattern and a larger core.

Many of these products -- including the ERC Fusion Driver, Great Big Bertha II 415 Titanium Driver, Big Bertha Titanium Drivers and Stainless Steel Fairway Woods, new Big Bertha Irons, the HX Tour Golf Ball, Big Bertha Golf Balls and the Warbird Golf Ball -- have begun to ship to retail accounts. The remaining new products being displayed in Orlando are expected to be available at retail over the next few months. Many of the products are already enjoying early use by Callaway Golf Staff Professionals on the world's tours.

"Callaway Golf is in the unique position of having such a large and impressive array of new products," said Patrice Hutin, President and Chief Operating Officer of Callaway Golf. "No other manufacturer is capable of bringing so many innovative products to the PGA Merchandise Show, and golfers around the world will benefit from the many choices these new products provide. Combined with the existing products we are carrying over from last year, I believe this is the strongest product lineup Callaway Golf has ever produced."

Callaway Golf Company makes and sells Big Bertha(R) Metal Woods and Irons, including ERC(R) Fusion(R) Drivers, Great Big Bertha(R) II Titanium Drivers and Fairway Woods, Great Big Bertha II 415 Titanium Drivers, Big Bertha Titanium Drivers and Big Bertha Stainless Steel Fairway Woods, Hawk Eye(R) VFT(R) Tungsten Injected(TM) Titanium Irons, Big Bertha Stainless Steel Irons, Steelhead X-16(R) and Steelhead X-16 Pro Series Stainless Steel Irons, Callaway Golf Forged+ Wedges and Callaway Golf Forged Wedges. Callaway Golf Company also makes and sells Odyssey(R) Putter, including White Hot(R), TriHot(R), DFX(R) and Dual Force(R) Putter. Callaway Golf Company makes and sells the Callaway Golf(R) HX(R) Tour balls, HX Blue and HX Red balls, Big Bertha(TM) Blue and Big Bertha Red balls, and the Warbird(TM) balls. Callaway Golf also owns and operates The Top-Flite Golf Company, a wholly owned subsidiary that includes the Top-Flite(R), Strata(R) and Ben Hogan(R) brands. For more information about Callaway Golf Company, please visit our websites at www.callawaygolf.com, www.topflite.com and www.odysseygolf.com.

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