



Callaway Golf Staff Pro Arnold Palmer Awarded Presidential Medal of Freedom

CARLSBAD, Calif.--(BUSINESS WIRE)--June 24, 2004--Callaway Golf (NYSE:ELY) Staff Professional Arnold Palmer yesterday received the Presidential Medal of Freedom, presented by President George W. Bush at ceremonies in the East Room at the White House in Washington, D.C. Palmer, 74, was honored by President Bush for his lifelong contribution to the sport of golf and for his enduring example of sportsmanship.

"For all who love the game of golf, and for those who love to see it played, there has never been a sight in the game quite like Arnold Palmer walking down the fairway toward the 18th green," Mr. Bush said. "The announcer Vin Scully once said, 'In a sport that was high society, Arnold Palmer made it 'High Noon'.' For more than 50 years, over thousands of miles of fairway, and in 92 professional championships, Arnold has given his all, playing with style and a daring that changed the game of golf. He drew millions of fans, and every big crowd we see at a golf tournament today started with Arnie's Army. The father who had taught him to play golf at Latrobe Country Club would be very proud today of Arnold Daniel Palmer."

Throughout his amateur and professional career, Palmer has set the standards for golfers around the world as a player, a champion and a sportsman. Among the 92 golf championships he won as a golfer are eight majors, including four Masters, two British Opens, one U.S. Open and one United States Amateur. Sustained excellence was among the hallmarks of his play. Only Jack Nicklaus has as many consecutive years (17) with at least one tournament win. His contributions off the golf course also have been many, and include the funding and building of the Arnold Palmer Children's Hospital in Orlando.

"Arnold Palmer epitomizes everything that is good about the game of golf," said Callaway Golf Chairman and CEO Ron Drapeau. "We are very proud to be associated with him and I am proud, on behalf of the entire Callaway Golf family, to congratulate him for this great honor that has been bestowed upon him by President Bush. I can think of no golfer who deserves it more."

Callaway Golf Company makes and sells Big Bertha(R) Metal Woods and Irons, including ERC(R) Fusion(R) Drivers and Fairway Woods, 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, Game Enjoyment System(TM) (GES(TM)), Callaway Golf Forged+ Wedges and Callaway Golf Forged Wedges, and Callaway Golf Tour Blue(TM) Putters. Callaway Golf Company also makes and sells Odyssey(R) Putters, including White Hot(R), TriHot(R), DFX(R) and Dual Force(R) Putters. 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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