



Callaway Golf, Annika Sorenstam Sign Long-Term Contract; World's #1 Female Golfer and Top Equipment Maker Extend Their Existing Partnership into Next Decade

CARLSBAD, Calif.--(BUSINESS WIRE)--June 9, 2005--Callaway Golf (NYSE:ELY) today announced a long-term extension of its existing relationship with Hall of Fame golfer Annika Sorenstam, the Swedish superstar who has played and endorsed Callaway Golf equipment ever since turning professional in 1993. The exact duration and financial terms of the contract were not disclosed, but a Company spokesman said the deal extends past 2010.

Sorenstam, 34, still had one year remaining on her existing contract with Callaway Golf when she and the Company recently reached agreement on a new deal. William C. Baker, Callaway Golf Chairman and CEO, said the timing was planned, in part to preclude any distractions or speculation as Sorenstam continues her pursuit of career goals that had heretofore seemed out of reach for any female golfer. Those goals include winning all four LPGA major championships in the same year for an unprecedented Grand Slam and breaking Kathy Whitworth's career record of 88 LPGA victories.

"Throughout her career, Annika Sorenstam has epitomized the outstanding personal and professional qualities that separate the great performers in any endeavor," Mr. Baker said. "Her achievements on the golf course are, and will continue to be, amazing. But they are only part of the reason why we are so proud to be associated with her, and why we are so pleased to solidify our business relationship going forward into the next decade.

"As proud as we are to have Annika representing us as a Callaway Golf branded athlete on the golf course, we are equally thrilled to have a person of her character as part of the Callaway Golf family."

Sorenstam, a product of the University of Arizona where she was a 7-time winner and Co-College Player of the Year, has had no other equipment affiliations since joining the LPGA Tour. She became a force on Tour in 1995, when she won three tournaments, the first of which was the United States Women's Open. She has had multiple-win seasons every year since, piling up 61 career victories so far, including five already this year.

In the process, Sorenstam has improved as a player each year, becoming a better ball striker and course manager to the point where there are now no apparent weaknesses in her game. She currently leads the LPGA Tour in 10 statistical categories, including earnings (\$1.23 million), scoring average (68.5), driving distance (271.8 yards), greens in regulation (76%) and wins (5). Her most remarkable gains have been in distance off the tee, where she has gained nearly 30 yards in her average drive in the past five years, jumping from 243.8 in the 2000 season to 271.8 this year.

"I am really pleased to have this new agreement with Callaway Golf," Sorenstam said. "Ever since I first met Mr. Callaway back in 1993, I have felt like a member of the family, and that's the way I have tried to represent the Company. The service I have received at Callaway all these years -- everything from R&D and the guys at the Test Center to the people in the Tour department -- has helped make me a better golfer. I have no doubt at all that Callaway Golf has the best technology and the best designers and that they will continue to make golf clubs and golf balls that will give me an edge and help me win golf tournaments."

Through an unwavering commitment to product innovation, Callaway Golf creates products and services designed to make every golfer a better golfer. Callaway Golf Company manufactures and sells golf clubs and golf balls, and sells golf accessories, under the Callaway Golf(R), Top-Flite(R), Odyssey(R) and Ben Hogan(R) brands. For more information visit www.callawaygolf.com

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