



Callaway Golf Declares Quarterly Dividends

CARLSBAD, Calif.--(BUSINESS WIRE)--Jul. 27, 2009 -- Callaway Golf Company (NYSE:ELY) announced today that its Board of Directors has declared a regular quarterly cash dividend of \$0.01 per share on its Common Stock. The dividend is payable on September 15, 2009 to shareholders of record at the close of business on August 25, 2009.

The Company also announced today that its Board of Directors has declared a regular quarterly cash dividend of \$1.875 per share on its 7.50% Series B Cumulative Perpetual Convertible Preferred Stock. The dividend is payable on September 15, 2009 to shareholders of record as of August 25, 2009.

About Callaway Golf

Through an unwavering commitment to innovation, Callaway Golf Company (NYSE: ELY) 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®, Odyssey®, Top-Flite®, Ben Hogan® and uPro™ brands in more than 110 countries worldwide. For more information please visit www.callawaygolf.com or Shop.CallawayGolf.com

Source: Callaway Golf Company

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