



Callaway Golf Company Announces Plans for New Corporate Name: Topgolf Callaway Brands Corp.

*Company to change ticker to MODG, reflecting its leadership in the much larger,
more dynamic and inclusive Modern Golf ecosystem*

CARLSBAD, Calif. , Aug. 24, 2022 /PRNewswire/ -- Callaway Golf Company (NYSE: ELY) (the "Company") announced today plans to change its corporate name to Topgolf Callaway Brands Corp. ("Topgolf Callaway Brands"). Following the Company's merger with Topgolf in 2021, the name change reflects the Company's dynamic brand portfolio that has unmatched scale and reach across the full Modern Golf and active lifestyle ecosystem, including on- and off-course golf.

"We are excited to introduce Topgolf Callaway Brands, which better acknowledges our long-term strategic path forward, while emphasizing our unique and dominant leadership in the Modern Golf space," commented Chip Brewer, President and Chief Executive Officer of the Company. "With the change, our new corporate identity will reinforce the opportunities that are anchored in our strong heritage business and at the same time build important awareness for our strategic shift towards exciting new ventures in the Modern Golf and active lifestyle segments."

Mr. Brewer continued, "We believe that Topgolf Callaway Brands simultaneously communicates robust growth and change along with stability and strength."

The Company expects the corporate name change to be effective on or about September 6, 2022. In connection with the change, effective on or about September 7, 2022, the Company also intends to change its ticker symbol on the New York Stock Exchange from "ELY" to "MODG" to reflect the Company's leadership position in the Modern Golf ecosystem.

Following the corporate name change, each of the Company's brands will retain their unique identities and go-to market strategies. Topgolf Callaway Brands will continue to be led by the current Callaway Golf Company management team.

About Callaway Golf Company (The future Topgolf Callaway Brands Corp.)

Callaway Golf Company, which is changing its name to Topgolf Callaway Brands Corp., is an unrivaled tech-enabled Modern Golf and active lifestyle company delivering leading golf equipment, apparel, and entertainment, with a portfolio of global brands including Topgolf, Callaway Golf, TravisMathew, Toptracer, Odyssey, OGIO, Jack Wolfskin, and World Golf Tour ("WGT"). "Modern Golf" is the dynamic and inclusive ecosystem that includes both on-course and off-course golf. For more information, please visit ir.callawaygolf.com.

Forward-Looking Statements

This press release contains forward-looking statements as defined under the Private Securities Litigation Reform Act of 1995. These statements include the Company's expectation of the effective date of the name change; the Company's intention for its common shares to continue to be listed for trading on the New York Stock Exchange under the new ticker symbol "MODG" beginning on or about September 7, 2022, and other statements regarding the Company's "expectations," "beliefs," "hopes," "intentions," "strategies," or the like. These statements are based upon current information and expectations and involve unknown risks, uncertainties, assumptions, and other factors, many of which are out of the Company's control and difficult to forecast, which could cause actual results to differ materially from the forward-looking statements. For additional information concerning these and other risks and uncertainties that could affect these statements and the Company's business, see the Company's Annual Report on Form 10-K for the year ended December 31, 2021, as well as other risks and uncertainties detailed from time to time in the Company's reports on Forms 10-K, 10-Q and 8-K subsequently filed with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Company undertakes no obligation to republish revised forward-looking statements to reflect events or

circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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