



Nordstrom And Callaway Golf To End License Agreement

CONTACT(S): Larry Dorman, (760) 931-1771 , Amy Jones, Nordstrom Corp. Communications, (206) 373-3031, Stephanie Allen (206) 373-3034

SEATTLE, WA, and CARLSBAD, CA, April 27, 2001 – Nordstrom, Inc. (NYSE: JWN) and Callaway Golf Company (NYSE: ELY) announced today they would terminate their license for Callaway Golf Apparel by Nordstrom, effective December 31, 2001. Nordstrom has manufactured and retailed the line exclusively since 1994.

The companies said the decision was a mutual one, based on their differing growth strategies. The license agreement included men's and women's golf apparel, men's footwear and sun and skincare products.

"We appreciate the opportunity our partnership with Callaway Golf Company gave us to offer unique and exclusive product from a recognized name in golf," said Gail Cottle, President of Nordstrom Product Group. "But over the years our evolving strategy for development of our golf resources called for a change in our approach to exclusive license agreements."

"Working with the outstanding people at Nordstrom has been a real pleasure and we will miss that relationship," said Steve McCracken, Senior Executive Vice President of Callaway Golf. "However, based upon the success of the Callaway Golf brand on apparel in this defined premium setting, we think future opportunities look bright."

Nordstrom will continue to deliver Callaway Golf Apparel by Nordstrom to its stores through December of this year.

Celebrating 100 years of service, Nordstrom, Inc. is one of the nation's leading fashion specialty retailers with 122 U.S. stores located in 24 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 77 full-line stores, 39 Nordstrom Racks, three Façonnable boutiques, two free-standing shoe stores, and one clearance store. Nordstrom also operates 20 international Façonnable boutiques, primarily in Europe. Additionally, Nordstrom serves customers through its online presence at www.nordstrom.com and through its direct mail catalogs. Nordstrom, Inc. is publicly traded on the NYSE under the symbol "JWN."

Callaway Golf Company is the largest manufacturer of golf clubs in the world. The Company makes and sells Big Bertha® Metal Woods and Irons, including Big Bertha ERC™ II Forged Titanium Drivers, Big Bertha Hawk Eye® VFT™ and Big Bertha Hawk Eye VFT Pro Series Titanium Drivers and Fairway Woods, Big Bertha Steelhead Plus™ Stainless Steel Drivers and Fairway Woods, Hawk Eye Tungsten Injected™ Titanium Irons, Steelhead™ X-14® and Steelhead X-14 Pro Series Stainless Steel Irons. Callaway Golf Company also makes and sells Odyssey® Putters, including White Hot®, TriHot™, and Dual Force® Putters. Callaway Golf Company makes and sells the Callaway Golf® "Rule 35"® Firmfeel™ and Softfeel™ golf balls, and the CB1™ Red and CB1 Blu golf balls. For more information about Callaway Golf Company, please visit our Web sites at www.callawaygolf.com, www.callawaygolfball.com and www.odysseygolf.com. Callaway Golf Company's common stock is traded on the New York Stock Exchange under the symbol "ELY".