



## **Callaway Golf Company Declares Fourth Quarter Dividend**

CARLSBAD, Calif., Feb 6, 2002 (BUSINESS WIRE) -- Callaway Golf Company (NYSE:ELY) announced today that its Board of Directors has approved a dividend with respect to the fourth quarter of 2001 of \$.07 per share, payable March 13, 2002 to shareholders of record as of February 20, 2002.

Callaway Golf Company makes and sells Big Bertha(R) Metal Woods and Irons, including Big Bertha C4(TM) Compression Cured Carbon Composite Drivers, Big Bertha ERC(R) II Forged Titanium Drivers, Big Bertha ERC Forged Titanium Fairway Woods, Big Bertha Hawk Eye(R) VFT(R) and Big Bertha Hawk Eye VFT Pro Series Titanium Drivers and Fairway Woods, Big Bertha Steelhead(TM) III Stainless Steel Drivers and Fairway Woods, Hawk Eye VFT Tungsten Injected(TM) Titanium Irons, Big Bertha Stainless Steel Irons, Steelhead X-14(R) and Steelhead X-14 Pro Series Stainless Steel Irons. Callaway Golf Company also makes and sells Odyssey(R) Putters, including White Hot(R), TriHot(TM), and Dual Force(R) Putters. Callaway Golf Company makes and sells the Callaway Golf(R) HX(TM) Blue and HX Red balls, Rule 35(R) Firmfeel(TM) and Softfeel(TM) balls, the CTU 30(TM) Blue and CTU 30 Red balls, and the CB1(TM) Blue and CB1 Red balls. For more information about Callaway Golf Company, please visit our Web sites at [www.callawaygolf.com](http://www.callawaygolf.com) and [www.odysseygolf.com](http://www.odysseygolf.com).

If you would like to receive Callaway Golf's press releases via e-mail in the future, please log on to our website at [www.callawaygolf.com](http://www.callawaygolf.com). Enter your name on the investor relations page under "news releases" to receive our press release alerts.

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