



Callaway Golf Introduces New "Tour Blue" Line of Putters Featuring Milled Titanium Bodies with Tungsten Weight Inserts

CARLSBAD, Calif.--(BUSINESS WIRE)--Jan. 22, 2004--Callaway Golf Company (NYSE: ELY) today announced the introduction of a bold new series of milled putters combining advanced design with striking beauty. The new Callaway Golf(R) Tour Blue Putters are 100-percent machine-milled from titanium and include tungsten weighting for exceptional precision and performance. These putters are the first since 1999 to carry the Callaway Golf name, and are unlike any putters the Company has ever made. The Callaway Golf Tour Blue Putters have been in use by a select group of players on the world's professional tours and are expected to ship to retail accounts in March.

"The new Callaway Golf Tour Blue Putters are a natural extension of our design work in combining complementary metals in woods and irons," said Ron Drapeau, Chairman and Chief Executive Officer of Callaway Golf. "Callaway Golf Tour Blue Putters improve performance by controlling mass distribution. We positioned dense tungsten weight inserts into the sole of the titanium putterhead, where they help to produce a true roll and better accuracy."

Each of the three models in the Callaway Golf Tour Blue Putter family starts as a block of commercially pure titanium, which is machine-milled to extremely tight tolerances. This milling process ensures that each putter will conform precisely to the intended weight and shape. Two precision tungsten inserts are then bonded into machined pockets in the heel and toe areas of the sole. The tungsten inserts are more than 375 percent heavier than the lightweight titanium they replace, giving each Callaway Golf Tour Blue Putter an extremely low and deep center of gravity. This center of gravity placement helps get the ball rolling sooner after impact, which decreases skidding and helps keep putts rolling on line.

The tungsten inserts in the Callaway Golf Tour Blue Putters also add forgiveness. Moving weight to the heel and toe areas of the putter improves perimeter weighting and increases the Moment of Inertia (MOI), which helps the putter head resist twisting on off-center hits. This means that mis-hit putts will lose less distance and accuracy than they would if struck using a putter with less perimeter weighting and a lower MOI.

A bold new deep blue and gold finish accentuates the fresh design of the Callaway Golf Tour Blue Putters. The high-heat application process causes each putter to have a unique, one-of-a-kind look that enhances its rich beauty. While each putter in the family is nearly identical in terms of weight, size and performance, this unique finish process ensures that there will be subtle color differences in every putter. The deep colors of the durable finish also reduce glare in sunny conditions for greater confidence and comfort.

The Callaway Golf Tour Blue Putters are available in three models. The TT-1 is a traditional heel-toe blade with full-shaft offset and a long hosel. The TT-2 is a scoop-back blade with half-shaft offset and a short hosel, and the TT-3 is a face-balanced mallet with full-shaft offset and no hosel. All three models will be available in lengths from 33 to 36 inches (32 to 35 inches in Japan) in right-hand only. The suggested retail price of each Callaway Golf Tour Blue Putter is \$375.

Callaway Golf Company makes and sells Big Bertha(R) Metal Woods and Irons, including ERC(R) Fusion(R) Drivers, Great Big Bertha(R) II Titanium Drivers and Fairway Woods, Great Big Bertha II 415 Titanium Drivers, Big Bertha Titanium Drivers and Big Bertha Stainless Steel Fairway Woods, Hawk Eye(R) VFT(R) Tungsten Injected(TM) Titanium Irons, Big Bertha Stainless Steel Irons, Steelhead X-16(R) and Steelhead X-16 Pro Series Stainless Steel Irons, Callaway Golf Forged+ Wedges and Callaway Golf Forged Wedges. Callaway Golf Company also makes and sells Odyssey(R) Putters, including White Hot(R), TriHot(R), DFX(R) and Dual Force(R) Putters. Callaway Golf

Company makes and sells the Callaway Golf(R) HX(R) Tour balls, HX Blue and HX Red balls, Big Bertha(TM) Blue and Big Bertha Red balls, and the Warbird(TM) balls. Callaway Golf also owns and operates The Top-Flite Golf Company, a wholly owned subsidiary that includes the Top-Flite(R), Strata(R) and Ben Hogan(R) brands. For more information about Callaway Golf Company, please visit our websites at www.callawaygolf.com, www.topflite.com and www.odysseygolf.com.

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