



Callaway Golf Company Declares Dividend

CARLSBAD, Calif.--(BUSINESS WIRE)--Feb. 21, 2008--Callaway Golf Company (NYSE:ELY) announced today that the Board of Directors has declared a dividend of \$.07 per share, payable April 3, 2008, to shareholders of record as of March 13, 2008.

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(R), Odyssey(R), Top-Flite(R), and Ben Hogan(R) brands in more than 110 countries worldwide. For more information please visit www.callawaygolf.com or www.shop.callawaygolf.com.

CONTACT:

Callaway Golf Company
Brad Holiday
Michele Szynal
760-931-1771

SOURCE: Callaway Golf Company