



Callaway Golf Introduces The New ERCTM Forged Titanium Driver In Japan

CONTACT(S): Ely Callaway, Chuck Yash, Larry Dorman (760) 931-1771

CARLSBAD, California / March 14, 2000 / Callaway Golf Company (NYSE:ELY) has announced the introduction in Japan of a new titanium driver that represents a very dramatic development in the driver technology offered in that country. The new ERC™ Forged Titanium Driver is a super-premium priced driver which delivers exceptional performance meeting and exceeding that of the competitive models available in that price category in Japan. The Company is issuing this press release in the United States in response to trade press inquiries from a number of publications.

The exceptional new ERC Driver has an ultra-thin, ultra-hot forged face that features Callaway Golf's proprietary Variable Face Thickness Technology – a design breakthrough that results in more ball speed for any given swing speed. This feature helps increase the golfer's chances of achieving more distance off the tee. The driver's design also delivers exceptional forgiveness and optimizes launch parameters.

On January 1, 2000, Callaway Golf began distributing its golf clubs directly to retailers in Japan through its wholly-owned subsidiary, Callaway Golf K.K. The new ERC Forged Titanium Driver will help launch that business by giving the Callaway Golf line of golf clubs in Japan a product that will compete against other high performance/high priced drivers made and sold in that country. The suggested retail price is between 95,000 and 110,000 Yen (between approximately nine hundred and one thousand dollars U.S.), depending upon the shaft selection. Limited shipments are expected to begin in April.

The new ERC Forged Titanium Driver was designed and engineered by a team led by Richard C. Helmstetter, Callaway Golf's Senior Executive Vice President and Chief of New Golf Club Products. R&D engineers at Callaway Golf tested multiple metal alloys, every type of titanium, including Beta Titanium and Tri-beta Titanium, and a variety of engineering options before they decided upon the optimal design and metal chemistry for the ERC Forged Titanium Driver.

"We have in the ERC Forged Titanium Driver the hottest face we have ever designed for a golf club to be sold in Japan – possibly the hottest face ever manufactured in any driver sold in Japan," said Chuck Yash, President of Callaway Golf. "We think it will compete very well in that market, and that it will contribute to the success of our new business there."

"Once again we think we have shown our global leadership in golf equipment technology," said Ely Callaway, Founder, Chairman and CEO of Callaway Golf. "We believe that this dramatically improved driver will bring great pleasure to the golfers in Japan, and later in Europe."

Due to the extremely limited production facilities for this unprecedented, super-premium priced driver, current plans are that it will be sold first in Japan, and later this year in Europe. The ERC Forged Titanium Driver has been submitted to the Royal and Ancient Golf Club of Saint Andrews for the purpose of determining its conformity with the Rules of Golf as applied in those countries where the product will be sold. Because there are no plans to sell the driver in the United States, the ERC Forged Titanium Driver has not been submitted to the USGA.

Callaway Golf Company makes and sells Big Bertha® Metal Woods and Irons, including Great Big Bertha® Hawk Eye® Titanium Metal Woods and Tungsten Injected™ Titanium Irons, Big Bertha® Steelhead Plus™ Stainless Steel Metal Woods and Steelhead™ X-14™ Stainless Steel Irons, and Bobby Jones® and Carlsbad Series™ Putters. Callaway Golf Company also makes and sells

Odyssey® Putters and wedges with Stronomic® and Lyconite® inserts, including the White Hot™ and TriForce™ Putters. Callaway Golf Ball Company launched its Firmfeel™ and Softfeel™ golf balls on February 4, 2000. For more information about Callaway Golf Company, please visit any of the company's websites at www.callawaygolf.com, www.callawaygolfball.com and www.odysseygolf.com.