



Callaway Golf, Dailey & Associates Split After 7-Year Run; Agency to Retain Media Buying Portion of Relationship

CARLSBAD, Calif.--(BUSINESS WIRE)--May 11, 2004--Callaway Golf Company (NYSE:ELY) today announced it has ended its creative relationship with Los Angeles-based advertising agency Dailey & Associates. The move ended a 7-year partnership that produced many memorable TV commercials, such as sultry singing superstar Celine Dion crooning into a microphone that morphed into a Callaway Golf Biggest Big Bertha Driver and reclusive billionaire Bill Gates looking into the camera while holding a Callaway Golf Driver and saying, "I love a big idea."

Callaway Golf President and COO Patrice Hutin said that considering the evolving market environment, the world's largest maker of golf clubs is looking to move in a new creative direction with its advertising. Mr. Hutin added the media planning and buying portion of the relationship with Dailey & Associates will remain intact for the foreseeable future and that an agency review by Callaway Golf already has narrowed the field of potential creative replacements to five agencies.

"We have had an exceptional relationship with Dailey & Associates," Mr. Hutin said. "Cliff Einstein is a creative genius and he and his talented group have produced some really remarkable commercial campaigns for Callaway Golf. We appreciate all the work done by Cliff and Brian Morris and their staff. Now we believe that with the expansion of the Callaway Golf portfolio of brands, we are looking for a fresh approach and a new start as we begin planning for 2005."

Callaway Golf Company makes and sells Big Bertha(R) Metal Woods and Irons, including ERC(R) Fusion(R) Drivers and Fairway Woods, 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, Game Enjoyment System(TM) (GES(TM)), Callaway Golf Forged+ Wedges and Callaway Golf Forged Wedges, and Callaway Golf Tour Blue(TM) Putters. 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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SOURCE: Callaway Golf Company