



Callaway Golf Announces Long-Awaited Entry into Forged Market with Introduction of New X-Tour Irons

CARLSBAD, Calif.--(BUSINESS WIRE)--March 21, 2005--Callaway Golf Company (NYSE: ELY) today announced that shipments of the new Callaway Golf(R) X-Tour(TM) Irons will begin April 15, marking the Company's long-awaited entry into the forged iron market. The truly unique X-Tour Irons feature the playability and feel that better golfers demand while incorporating proprietary technologies that have established Callaway Golf as the world's leader in golf equipment.

The X-Tour Irons are forged in 2 pieces - a notch-weighted, cavity-back design and a face plate design - made entirely from soft 1020 carbon steel. The body is forged as one piece with the back cavity and face platform precisely milled to accept the face, which is laser-welded to the body. This unique design process allows the X-Tour Irons to incorporate the core technologies that have made Callaway Golf irons the world's favorite: a 360 degree Undercut Channel, Extreme Notch Weighting and a modified bore through hosel.

As lead designer of the X-Tour Irons, Roger Cleveland, Chief of Design for Callaway Golf, used his years of club making experience to deliver an iron design that displays classic lines, not only from a technical standpoint but, equally important, from a visual perspective as well.

"It has been very exciting for me to work on Callaway Golf's first iron offering in a category that appeals to so many passionate and skilled golfers," Cleveland said. "I believe the X-Tour Irons bring a new level of performance in shot-making that can be easily discerned and enjoyed by better golfers."

The X-Tour Irons already have been used in eight tournament victories on three professional tours. On the PGA Tour, Callaway Golf Staff Pro Phil Mickelson zeroed in on the pins to win both the FBR Classic and the AT&T Pebble Beach National Pro Am. On the LPGA Tour, Hall of Fame member Annika Sorenstam used them in her opening 2005 LPGA Tour win and in her sudden-death victory yesterday at the Safeway International. PGA European Tour winners using the X-Tour Irons: Nick Dougherty at the Caltex Masters in Singapore; Craig Parry at the Heineken Classic in Australia; PGA European Tour Order of Merit leader Charl Schwartzel at the dunhill championship in South Africa; and Niclas Fasth at the Holden New Zealand Open in New Zealand. These pros are among a growing number drawn to the feel and performance produced by the classic lines of the club's compact, blade-style design.

The 360-degree Undercut Channel and Extreme Notch Weighting combine to maximize perimeter weighting and move more weight toward the heel and toe of the X-Tour Irons for added stability at impact, resulting in straighter shots. This feature further benefits golfers by providing a deeper Center of Gravity (CG) than most irons in this category, which truly makes it easier to hit the long irons with a higher launch. Additionally, because of mass location and a longer hosel than is typical of the Company's patented S2H2(R) Technology, Callaway Golf designers were able to position the CG more toward the heel for a shorter moment arm to provide easier workability.

The X-Tour Irons come standard with True Temper Dynamic Gold steel shafts in flexes of R300 (regular), S300 (stiff), and X100 (extra stiff). The standard set makeup is 3-iron through pitching wedge with a manufacturer's suggested retail price of \$1280. A 2-iron can be special ordered.

Callaway Golf Company makes and sells Big Bertha(R) Metal Woods, Irons and Hybrids including, ERC(R) Fusion(R) Drivers and Fairway Woods, Great Big Bertha(R) II 415 Titanium Drivers, Big Bertha Titanium 454 Drivers and Big Bertha Stainless Steel Fairway Woods, Big Bertha Heavenwood(R) Hybrids, Big Bertha Stainless Steel Irons, Big

Bertha Fusion Irons, X-18(R) and X-18 Pro Series Irons, X-Tour(TM) Irons, the Game Enjoyment System(R) of GES(R) Golf Clubs, Callaway Golf Forged+ Wedges, Callaway Golf Tour Blue(R) Putters and Callaway Golf I-Trax(TM) Putters. Callaway Golf Company also makes and sells Odyssey(R) Putters, including White Steel(TM), White Hot(R), TriHot(R), DFX(R), Dual Force(R) and 2-Ball Putters. Callaway Golf Company makes and sells the Callaway Golf(R) HX(R) Tour Balls, HX Blue and HX Red Balls, HX Hot Balls, Big Bertha(TM) Blue and Big Bertha Red Balls, and the Warbird(R) 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 and Bettinardi(R) Putters. 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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