

STATEMENT FROM ACUSHNET CEO DAVID MAHER ON USGA AND R&A GOLF BALL ROLLBACK ANNOUNCEMENT

FAIRHAVEN, MA (December 6, 2023) - At a time when interest in golf is vibrant (2023 will mark the 6th consecutive year in which the number of golfers has grown), golf courses are broadly adding forward tees, back tees are used for less than 5% of rounds, and the average carry distances for female and male golfers are 147 yards and 215 yards, respectively, it is appropriate and necessary that the merits of any proposed equipment rollback are thoroughly evaluated in pursuit of a high degree of consensus and support around meaningful change.

As we consider today's R&A and USGA announcement against recent feedback provided by the World Alliance of PGA's and the PGA TOUR, we are also concerned that the golf ball rollback overly impacts golfers and does not fully reflect the input of those closest to the game. There have been requests to align on what data is used and how it is used to draw conclusions prior to any equipment changes being made. Many important stakeholders do not see distance as a problem the way the governing bodies do, and therefore come to differing conclusions about how to proceed to ensure the best possible outcome for the sport.

We support the position of the PGA TOUR and others that there are many areas of focus at the elite level, including initiatives related to golf course setup and conditioning, and other competitive variables which, if desired, can limit the effects of distance while also providing the opportunity for a diverse skill set to succeed at the highest level.

It is also Acushnet's position that existing golf ball regulations are effective and stand the test of time. Golf balls are already tightly controlled for initial velocity, overall distance, size, weight, and uniformity. As a result of existing initial velocity and overall distance regulation, ball speeds have been moderated as was the intent of the rule.

We note that the mean of the fastest 1% of measured clubhead speeds on the PGA TOUR was flat from 2019-2021 and declined in 2022 and 2023. The mean of the fastest 5%, 10%, 20% and 50% of measured clubhead speeds has been flat since 2017. We consider that the average course playing length on the 2023 PGA TOUR is less than 7,200 yards, just as it has been every year since 2004. We also note that U.S. golf courses built during the period 2010-2020 averaged 6,652 yards - 274 yards shorter than those built between 1990-2010, which is at odds with the notion that equipment has forced courses to expand.

Not all sports have endured from generation to generation the way golf has endured, and the governing bodies deserve credit for having effectively balanced the forces of tradition and technology. This has helped to preserve golf's unified appeal and values while encouraging innovation that has helped to make the sport more relevant and enjoyable.

We believe that further collaboration and cooperation with the R&A, USGA and other stakeholders is critical prior to moving forward with such a significant equipment regulation change. We continue to advocate for stakeholders to convene to have a meaningful examination of this decision and its consequences, and to discuss alternatives as we look to protect golfers' enjoyment of the game and the health of golf courses around the world to ensure golf's promising future.