

**ACUSHNET COMPANY TO BE ACQUIRED BY GROUP LED BY
FILA KOREA LTD. AND MIRAE ASSET PRIVATE EQUITY**

Agreement Reached for World's Leading Golf Equipment Company to be Purchased from Fortune Brands

Fairhaven, MA, May 20, 2011 – Acushnet Company announced today that its parent company, Fortune Brands, Inc., has signed a definitive agreement for the sale of the company to a group led by Fila Korea, Ltd., the owner of the Fila brand globally, and Mirae Asset Private Equity, the largest private equity firm in Korea.

Acushnet Company is one of the largest golf equipment companies in the world with annual sales of more than \$1.2 billion in 2010. Its premium and storied brands include Titleist, the #1 ball in golf and a leader in high performance golf clubs, and FootJoy, the #1 shoe, glove and performance outerwear brand in golf.

"The Acushnet Company has long been the trusted steward of two of golf's most revered and iconic brands, and has perpetuated the longest running records of golf equipment success in the game," said Wally Uihlein, Chairman and Chief Executive Officer, Acushnet Company. "The Fila Korea and Mirae group understands and appreciates our golf industry leadership, passionate associates, and unique and enduring culture. Together, with our new owners, our team is looking forward to strengthening and building upon the global success of the Titleist and FootJoy brands."

After the acquisition, Acushnet will remain as a standalone company through separate operation from Fila Korea, with its worldwide headquarters remaining in Fairhaven, Mass., and led by Uihlein and Acushnet's current management team.

The Acushnet Company has a history of successful growth and evolution. The Golf Division was founded in 1932, with the first Titleist golf ball brought to market in 1935. Fortune Brands acquired the Acushnet Company in 1976, and Acushnet acquired FootJoy in 1985. Acushnet's net sales in 1975 were \$51 million and with the combined strength of both brands have grown more than twenty-fold over the past thirty-five years.

The Titleist golf ball embodies product performance and quality excellence, and has been the #1 ball in golf for over sixty years and still counting. Titleist golf clubs have also earned broad acceptance with golf's pyramid of influence through an unwavering commitment to performance, quality and fitting.

FootJoy has been the unequivocal leader in the golf shoe product category for more than seventy years and has owned the #1 position in golf gloves for more than three decades.

"We appreciate what Fortune Brands has contributed to the growth of our business over the last thirty-five years," said Uihlein. "The support, encouragement and guidance they provided helped fuel our leadership position in the industry and marketplace. Together, we achieved record-setting milestones."

Established in Italy in 1911, Fila is a leading sport and leisure footwear and apparel brand that is distributed worldwide. The group, led by Fila Korea and Mirae, also includes the National Pension Service of Korea, the fourth largest pension fund in the world, and Korea Development Bank, Korea's largest government-owned bank.

"The acquisition of Acushnet transforms our platform with a stable of premier world class brands," said Gene Yoon, Chairman and Chief Executive Officer, Fila Korea, Ltd. "We are equally excited to embrace Acushnet's exceptional management team led by Wally Uihlein. With our extensive knowledge and reach in Asia, we believe that the Acushnet brands have incredible new opportunities for growth in the emerging markets in Asia."

"We are very impressed with what Acushnet management and employees have accomplished so far," said JH Ryu, CEO, Mirae Asset Private Equity. "We will fully support the company to remain focused on its core golf expertise and continue driving the growth of the industry."

"Titleist and FootJoy are powerful global golf brands," said Uihlein. "The fact that Asia Pacific represents over 30% of the world's total golf equipment spending, and that South Korean golfers are among the most passionate and organized in the game, is testament to the significant investment in the Acushnet Company by the Fila Korea and Mirae group. They recognize the strength of the brands and opportunities for growth particularly in golf's emerging regions."

The sale is subject to certain closing conditions, including regulatory approvals, and the transaction is expected to close this summer.

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