

**ACUSHNET COMPANY ANNOUNCES COMPLETION OF SALE**

*Fila Korea, Ltd. and Mirae Asset Private Equity Group Closes with Fortune Brands Today*

**Fairhaven, MA (July 29, 2011)** – Acushnet Company announced that the transaction for its sale from Fortune Brands, Inc. to a consortium led by Fila Korea, Ltd. and Mirae Asset Private Equity, was completed today. The sale was announced on May 20.

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 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 Fila Korea and Mirae Asset Private Equity group understands and appreciates our golf industry leadership, passionate associates, and enduring culture,” said Wally Uihlein, Chairman and CEO, Acushnet Company. “Together, with our new owners, our team is looking forward to strengthening and building upon the global success of the Titleist and FootJoy brands.”

Acushnet will remain as a standalone company through separate operation from Fila Korea, with its worldwide headquarters remaining in Fairhaven, Mass. The transfer in ownership will be seamless to consumers and customers, enabling Titleist and FootJoy to continue their momentum in the marketplace.

The new ownership group includes: Fila Korea, Ltd., the owner of the Fila brand globally; Mirae Asset Private Equity, the largest private equity firm in Korea; and the National Pension Service of Korea, the fourth largest pension fund in the world. The Korea Development Bank, Korea’s largest government-owned bank, is also providing financing for the acquisition.

“We are excited and proud to be part of the storied history of successful growth and evolution of Titleist and FootJoy - two revered and world-class brands,” said Gene Yoon, Chairman and Chief Executive Officer, Fila Korea, Ltd. “We are impressed by the decades of accomplishments achieved by the management team at Acushnet, and fully support its continued focus on the core golf expertise at which they excel. We look forward to growing the brands around the globe, especially with the emerging opportunities in the Asian-markets.”

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