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## **GOLFSMITH ANNOUNCES ADDITIONS TO MANAGEMENT TEAM**

*Adds Talent from National Retail Brands, Such as The Home Depot, Circuit City,  
The Bombay Company, Harry and David, Top Flite*

**AUSTIN**, November 15, 2004 – Multi-channel retailer Golfsmith International Holdings, Inc., is beefing up its management team to support its expansion plans, build its brand nationally and bolster its position in the consolidating golf retail market.

“We continue to identify, recruit and develop the absolute best management talent in the multi-channel retail world -- from inside our company and from peer-group retailers,” said Jim Thompson, president and CEO of Golfsmith, a portfolio company of Atlantic Equity Partners III, L.P., a fund operated by First Atlantic Capital, Ltd. “I am confident that their multi-channel retail experience and domain expertise will help us take our national guest services, our brand and our operations to the next level.”

Recent changes to the management team include:

- **The appointment of Ken Brugh to vice president of store operations and real estate.** In his new capacity, Brugh assumes all leadership responsibilities for store operations and performance. He will retain his existing role of vice president of real estate. Over the past several years, Brugh has been responsible for Golfsmith's contact center, research & design team, international operations, real estate, design and construction, and warehousing and distribution. He has been with Golfsmith for more than 23 years and has been a key player in the company's evolution to the nation's largest multi-channel golf retail.
- **The hiring of Matt Corey as vice president of marketing.** He is responsible for setting the overall strategic vision for Golfsmith's brand across the company's multi-channel retail operations. He also will oversee Golfsmith's contact center operations. Previously, he served as vice president of marketing and e-commerce for The Bombay Company, a home furnishings and accessories company based in Fort Worth. He is a member of the National Retail Foundation's Shop.org Board of Directors.
- **The hiring of Jerry Dent as vice president of supply chain operations.** Previously, he was vice president of operations and supply chain strategist for The Home Depot. He brings Golfsmith 13 years of leadership in operations, distribution and business development from companies, such as Wal-Mart, General Electric Motors and Penske Logistics.
- **The addition of David Lowe as director of proprietary brands.** He is responsible for setting the brand strategy and positioning for all of Golfsmith's proprietary products and services. Over the past 22 years, Lowe has created and managed brands and sales initiatives for several golf companies, such as Top Flite, Ben Hogan and Spalding.
- **The hiring of Shawn Luo as director of supply chain and inventory productivity.** He joins Golfsmith from Circuit City, where he served as director of supply chain and inventory production. Prior to that, he was director of technology at Quovera and manager of production planning at Pharmavite Corporation.

## *Golfsmith Management/Add One*

- **The hiring of Randy Peitsch as senior buyer of pro-line golf equipment.** He serves as one of the company's lead representatives with its top-tier original equipment manufacturers (OEMs). Before joining Golfsmith, he was a golf equipment buyer for Galyans Sports and Outdoor. Over the past decade, Randy also has held several merchandising and product planning positions for Parisian and J.C. Penney Company.
- **The addition of Jared Tanner as director of Internet marketing.** He brings a decade of Internet, catalog and direct marketing experience from companies, such as Harry and David, Intel, Freeport.com and Cheaper Than Dirt! He has been awarded several honors, including a CLIO Award and several Silver Awards from Catalog Age.

Golfsmith gives consumers three ways to shop for their golf equipment, accessories and apparel: 42 retail superstores, consumer and clubmaker catalogs, and an Internet store at [www.golfsmith.com](http://www.golfsmith.com).

### **About Golfsmith**

Golfsmith International Holdings, Inc., is a multi-channel retailer of golf equipment, merchandise and training curriculum for consumers and golf clubmaking businesses. With approximately 1,200 employees worldwide, Austin-based Golfsmith today operates 42 retail superstores throughout the United States, distributes the Golfsmith clubmaker and accessories catalogs, and runs an online store at [www.golfsmith.com](http://www.golfsmith.com). Through each channel, the company offers consumers a wide range of pro-line equipment and apparel, as well as Golfsmith's proprietary brands. Since its inception in 1967, Golfsmith has designed and marketed golf clubs, golf club components and accessories, which today are sold under the following proprietary brands: Lynx<sup>®</sup>, Zevo<sup>®</sup>, Snake Eyes<sup>®</sup>, Golfsmith<sup>®</sup> and Killer Bee<sup>®</sup>. Golfsmith also conducts year-round training programs for clubmakers and hosts the Harvey Penick Golf Academy, which has taught Mr. Penick's renowned golf techniques to more than 17,000 golfers. The company also operates wholly owned distribution centers in the United Kingdom and Canada, and it works with distributors in Italy and Japan. Golfsmith reported fiscal 2003 net revenues of \$257.7 million. Atlantic Equity Partners III, L.P, a fund operated by First Atlantic Capital, Ltd., is the majority stockholder of Golfsmith.

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