

ACUSHNET COMPANY ANNOUNCES AGREEMENT TO SELL COBRA GOLF TO PUMA

Fairhaven, MA (March 10, 2010) - Acushnet Company, the golf business of Fortune Brands, Inc. (NYSE: FO), announced today that it has signed an agreement for the sale of Cobra Golf to PUMA AG. The sale includes the Cobra brand, as well as related inventory, intellectual property and endorsement contracts, and is subject to customary closing conditions and regulatory approvals.

Acushnet also announced plans to continue to provide services for an agreed upon period of time beyond the closing of the sale to facilitate a seamless transition. Services such as production, distribution, field sales and customer service will ensure that Acushnet Company's Cobra trade accounts and golfers continue to receive industry-leading service during this transition period.

“With the sale of Cobra, we have the opportunity to devote all of our resources to the global growth of our industry-leading Titleist and FootJoy brands,” said Wally Uihlein, Chairman and CEO of Acushnet Company. “At the same time, Cobra is a strong brand with a heritage of innovation, and we wish the quality associates guiding the brand future success. Golfers and our valued partners will remain the key focus throughout the impending sale and we are confident that our customers will continue to be serviced to our high standards.”

Pending regulatory approval, the effective date of the sale of Cobra Golf to PUMA is expected to be early in the second quarter, and all business will continue to be conducted by Acushnet Company until that time. All Acushnet Company associates dedicated to the Cobra business are expected to become employees of PUMA. Financial terms of the pending transaction were not disclosed.

“Titleist and FootJoy are powerful golf brands that are poised for long-term growth,” continued Uihlein. “This laser focus and our longstanding commitment to deliver superior performance and quality will strengthen golfers’ trust in the Titleist and FootJoy brands in all global markets.”

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