Woods has won 14 majors but he hasn't had a big win since the Australian Masters in 2009.

Tiger Woods may no longer be ranked as one of the top 50 golfers in the world , but the former champion is still bringing in some nice sponsorship deals. Woods just picked up his first major endorsement since he fell from grace two years ago.

Rolex announced today that Tiger Woods will be one of the company's ambassadors. The terms of the deal were not disclosed, but the endorsement could signal the return of Tiger Woods. The Washington Post reports that Woods lost five major endorsements since he was caught cheating on his wife, Elin Nordergren, two years ago. Woods has lost endorsement deals from AT&T, Accenture, Tag Heuer, Gatorade and Gillette.

Woods' agent at Excel Sports Management, Mark Steinberg, said:

"This makes a big statement. I think this shows me where people are with Tiger Woods."

The terms of the deal were not announced but the Washington Post expects the deal to last longer than five years. Steinberg said that more details and a couple more endorsement-related announcements would be released soon.

Rolex said in a statement:

“Rolex is convinced that Tiger Woods still has a long career ahead of him, and that he has all the qualities required to continue to mark the history of golf.”

Woods has won 14 majors but he hasn’t had a big win since the Australian Masters in 2009. For the first time in 15 years Woods is also no longer ranked in the top 50.