



## **CryoLife(R), Inc. Board Of Directors Authorize Purchase Of Its Common Stock**

October 14, 1998

ATLANTA, Oct. 14 -- CryoLife, Inc. (NYSE: CRY), the leader in the development and commercialization of living human tissue implantable devices, and a manufacturer and a distributor of stentless heart valves and surgical adhesives, announced that its Board of Directors has authorized the purchase of up to 1 million shares of its Common Stock, beginning no sooner than October 15, 1998. The purchase of shares will be made from time to time in open market or privately-negotiated transactions on such terms as management deems appropriate. The purchases will be funded from CryoLife's working capital. Management anticipates that certain of the purchased shares will be reissued in connection with exercise of stock options and CryoLife's employee discount stock purchase plan.

Steven G. Anderson, President and Chief Executive Officer, CryoLife, Inc., noted, "The Board of Directors approved the stock purchase program because the board believes that the purchase of CryoLife, Inc. Common Stock represents an attractive investment opportunity which may benefit the Company and its shareholders."

Founded in 1984, CryoLife, Inc. is the leader in the development and commercialization of living human tissue implantable devices for use in cardiovascular, vascular, and orthopaedic surgeries throughout the United States and Canada. The Company's BioGlue(R) Surgical Adhesive, CE marked in the European Union for use in vascular sealing and repair, is distributed throughout Europe. The Company also manufactures CryoLife-O'Brien(R) and CryoLife-Ross(TM) stentless porcine heart valves which are distributed within the European Community.

Note: Statements made in this release which look forward in time involve risks and uncertainties and are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results of the stock repurchase program may differ significantly and materially from management's expectations. For example, CryoLife may not repurchase any shares or may not repurchase the entire amount it expects to acquire, due to a number of factors, including the prices at which such shares may be acquired and the possibility that other opportunities may arise which represent a better use of funds.

The Company's Internet address: <http://www.cryolife.com>