CryoLife Seeks Australian Marketing Approval for BioGlue Surgical Adhesive

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Business Editors/Health & Medical Writers

ATLANTA--(BW HealthWire)--July 26, 1999--CryoLife, Inc. (NYSE:CRY), the leader in the development and commercialization of living human tissue implantable devices and a manufacturer and distributor of stentless heart valves and surgical adhesives, today announced that it has submitted a Therapeutic Device Application to the Australian Therapeutic Good Administration (TGA) for the use of BioGlue(R) surgical adhesive in vascular and pulmonary sealing and repair. The TGA is comparable to the United States' Food & Drug Administration (FDA).

Approval of the Therapeutic Device Application would make BioGlue surgical adhesive commercially available to physicians in Australia. The approval process, even if successful, can take up to nine months. However, while the submission is under review, TGA has agreed to permit physicians to use BioGlue if they apply for an Individual Patient Use (IPU).

Steven G. Anderson, President and Chief Executive Officer of CryoLife, said, "The filing of this application is another step in our mission to enable BioGlue to be used by physicians around the world. Through application and granting of IPUs, surgeons at Prince Charles Hospital in Brisbane, Australia, have used BioGlue in 34 patients with promising results. Now, with the filing of the Therapeutic Device Application, the TGA will allow additional surgeons who have made application for the IPU to use BioGlue surgical adhesive."

Founded in 1984, CryoLife, Inc. is the leader in the development and commercialization of implantable living human tissues 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 and pulmonary 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.

Statements made in this press 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. Such risks and uncertainties include the possibility that the TGA will not approve the Therapeutic Device Application on a timely basis or at all, or if approved, that Australian surgeons may choose not to utilize BioGlue surgical adhesive, the possibility that BioGlue surgical adhesive could have currently unforeseen side effects which could render it undesirable for use in vascular and pulmonary applications, changes in economic cycles, competition from other companies, changes in laws and governmental regulations applicable to the Company, and other risk factors detailed in the Company's Securities and Exchange Commission filings, including the Company's Form 10-K for the year ended December 31, 1998.

Editor's Note: CryoLife Customer Service may be accessed by telephone: 1-800-438-8285 (U.S. and Canada) 1-770-419-3355 (International) 1-770-590-3753 (International fax) E-mail: customerservice@cryolife.com

For additional information about the Company,

visit CryoLife's web site:

http://www.cryolife.com

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