



Cryolife, Inc. to Open European Headquarters

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ATLANTA--(BW HealthWire)--Aug. 16, 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, announced plans to set up a European headquarters operation near London, England. The new facility will provide distribution and technical services to CryoLife's network of European representatives, institutional customers and surgeons.

Steven G. Anderson, President and Chief Executive Officer of CryoLife, Inc., noted, "Establishing an overseas headquarters is in direct response to the rapid growth of CryoLife's business within the European medical community. We have experienced an average annual growth rate of approximately 50% in European revenues over the last three years and have now developed into a market size where a distribution and customer service facility is essential."

The Company began to build a European product base in 1996 with the introduction of the CryoLife-O'Brien(R) stentless porcine heart valve, which addresses an estimated \$75 million USD European tissue heart valve market. The Company strengthened its position in the European market in 1998 with the introduction of the CryoLife-Ross(TM) porcine heart valve. In April 1998, the Company received approval for the commercial distribution of its BioGlue(R) surgical adhesive for use in vascular repair; and in March 1999, the BioGlue application was expanded to include pulmonary repair. BioGlue addresses an estimated 1998 European annual market of \$500 million USD for surgical adhesives used in vascular and pulmonary repair.

European revenues from BioGlue and porcine heart valves were \$900,000 USD in the first six months of 1999.

In the United States, BioGlue is undergoing Food and Drug Administration (FDA) approved human clinical trials for use in the repair of aortic dissections.

The new European headquarters will be under the direction of Robert N. Hanley, Ph.D., who has been appointed to the newly created position of President, CryoLife Europa, Ltd., a wholly owned subsidiary of CryoLife, Inc. Dr. Hanley will report directly to the President and Chief Executive Officer of CryoLife, Inc., Steven G. Anderson.

Dr. Hanley's responsibilities will also include the continuing introduction of BioGlue into the European surgical adhesive market as well as sales and marketing of CryoLife-O'Brien and the CryoLife-Ross stentless porcine heart valves. Additionally, Dr. Hanley will supervise the human European clinical trials of CryoLife's SynerGraft(R), a tissue-engineered heart valve replacement device. It is anticipated that SynerGraft European human trials will start later this year.

Dr. Hanley has extensive experience in medical device sale and marketing, particularly in the fields of cardiology and orthopaedics. Immediately prior to joining CryoLife, he was the UK General Manager of Biocompatibles' Medical Device Division. Biocompatibles International plc is a UK-based international medical device company specializing in the development and marketing of phosphorylcholine-containing, implantable medical devices, showing improved biocompatibility.

Dr. Hanley noted, "I am pleased to be joining one of the most advanced implantable device companies in the world and to be associated with a series of new tissue devices and surgical adhesives that have the potential to introduce new medical technologies around the globe."

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 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.

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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