CryoLife Announces Opening of European Headquarters

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ATLANTA--(BW HealthWire)--Feb. 15, 2000--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 had selected the site for its previously announced European headquarters. In August 1999, CryoLife announced that it would be establishing a European headquarters operation near London, England, to provide distribution and technical services to CryoLife's network of European representatives, institutional customers and surgeons.

The building housing the new headquarters, known as Europa House, is located in a growing area of medical and high-tech businesses in Fareham, Hamphshire, and convenient to Heathrow, Gatwick and Southampton airports. The structure, which is approximately 10 years old and comprised of 5,600 square feet on two floors, will house warehousing, a conference room and a training laboratory for surgeons and distributors. Under the direction of Robert N. Hanley, Ph.D., President, CryoLife Europa, Ltd., a wholly owned subsidiary of CryoLife, Inc., the focus of the facility will be CryoLife's European operations for sales and marketing, customer service, invoicing, distribution and training.

Steven G. Anderson, President and Chief Executive Officer of CryoLife, said, "We are very excited about our new European location. With an annual growth rate of approximately 50% in European revenues over the last three years, it is gratifying to think that we have grown to the point that a distribution and customer service facility is necessary. After a very extensive search for our European headquarters, we believe that Europa House, with its convenient location and access to skilled labor, is a good choice."

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 is approved as an adjunct for acute thoracic aortic dissections under HDE regulations in the United States and is CE marked in the European Union and approved in Canada for use in vascular and pulmonary sealing and repair. The Company also manufactures CryoLife-O'Brien(R) and CryoLife-Ross(R) stentless porcine heart valves, which are distributed within the European Community.

Statements made in this press release that 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 European sales may not continue to grow at the same rate as in the past or that sales may not be substantial enough to justify or support a European headquarters; 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 Prospectus dated March 30, 1998, contained in its Registration Statement on Form S-3 (No. 333-46545).

For additional information about the Company, visit CryoLife's web site: http://www.cryolife.com

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