CryoLife, Inc. Reports Record Revenues For The First Two Months of the Third Quarter

September 6, 2000

ATLANTA, Sept. 6 /PRNewswire/ -- Steven G. Anderson, President and Chief Executive Officer of CryoLife, Inc. (NYSE: CRY), in remarks to securities analysts touring corporate headquarters today, reported record revenues through the first two months, ended August 31, 2000, of the third quarter. Third quarter financial results for the three-month period ending September 30, 2000 are scheduled to be released on October 17, 2000.

Distribution of the information provided to analysts is being made public in keeping with the recently promulgated disclosure rules of the Securities and Exchange Commission.

Revenues for August were approximately $7.1 million, an increase of 25% over the $5.7 million recorded in August of 1999, and third quarter revenues through August 31st were $13.5 million, an increase of 23% over the $11.0 million reported for the same period a year ago.

On August 1, 2000, CryoLife announced that it had submitted an application to the U.S. Food and Drug Administration (FDA) for an Investigational Device Exemption (IDE) to conduct human clinical trials for its SynerGraft(R) tissue- engineered replacement heart valves. The FDA application requested approval of human trials for the use of SynerGraft heart valves in heart reconstruction surgery for children requiring replacement of the pulmonary heart valve.

SynerGraft heart valves are currently under review by European regulatory authorities for CE Mark (product certification) for general distribution in the European Union. CryoLife anticipates that sterilization validation testing will be completed by the end of this week and submitted to the Company's "notified body" the week of September 18th. The Company feels that CE Mark approval is likely to be received during the last week of September or the first week of October.

In additional SynerGraft news, human allograft valves processed with the Company's unique proprietary SynerGraft technology, called CryoValve(R)-SG and currently available to certain clinics throughout the U.S., have been implanted in 45 patients through August 31 of this year.

CryoLife's BioGlue(R) is currently approved for vascular and pulmonary repair in 41 foreign countries and is commercially available in the United States under a Food and Drug Administration (FDA) approved Humanitarian Device Exemption (HDE) for use as an adjunct in the repair of acute thoracic aortic dissections, a life-threatening condition. In March 2000, the FDA approved an expansion of the BioGlue human clinical trials for use in all vascular and cardiac repairs. As of September 5, 2000, 380 hospital institutional review boards had approved the use of BioGlue pursuant to the HDE.

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 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(R) stentless porcine heart valves, which are distributed within the European Community.

Statements made in this press release that look forward in time or that express management's beliefs, expectations or hopes regarding future occurrences are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These future events may not occur when expected, if at all, and are subject to various risks and uncertainties. Such risks and uncertainties include the possibility that future clinical SynerGraft or BioGlue test results will not be encouraging or that SynerGraft valves will not repopulate with recipient cells as expected, that SynerGraft or BioGlue regulatory submissions will not be ready when planned or that anticipated regulatory approvals will not be obtained on a timely basis, if at all, including the FDA approval to conduct human clinical trials for SynerGraft tissue-engineered replacement heart valves, and other risk factors detailed in CryoLife's Securities and Exchange Commission filings, including CryoLife's Form 10-K for the year ended December 31, 1999.

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

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