



## **CryoLife, Inc. Confirms Dispute**

May 29, 2001

ATLANTA, May 29 /PRNewswire/ -- CryoLife, Inc. (NYSE: CRY), a life-science company involved in the development and commercialization of tissue-engineered implantable heart valves, vascular and orthopaedic grafts, and surgical adhesives, today confirmed that Colorado State University Research Foundation (CSURF) has filed suit against the Company asserting claims with regard to patent and intellectual property matters related to technology CryoLife uses in its SynerGraft(R) processes. The Company has not yet been served with this suit, although it has obtained a copy.

Steven G. Anderson, President and Chief Executive Officer, CryoLife, Inc., noted "We do have an agreement with CSURF covering certain technology. We have previously reviewed our obligations under the agreement, consulted with counsel and concluded that CSURF has no rights based on the technology the Company uses in its SynerGraft processes. Our counsel is now reviewing the complaint in detail. Based on the information available to us at this time, we believe the complaint is without merit, and intend to vigorously defend against it. In any event, we do not believe the suit will have a material adverse effect on the Company or its SynerGraft projects."

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 is approved as an adjunct for acute thoracic aortic dissections under HDE regulations in the United States and is CE Marked in the European Community and approved in Canada and Australia for use in vascular and pulmonary sealing and repair. The Company also manufactures the SynerGraft heart valve, the world's first tissue-engineered heart valve replacement and the CryoLife-O'Brien(R) and CryoLife-Ross(R) stentless porcine heart valves, which are CE Marked for distribution within the European Community. The human heart valves and vascular grafts processed by CryoLife using the SynerGraft technology are distributed in the U.S. under the trade names of CryoValve(R)SG and CryoVein(R)SG, respectively.

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 CSURF will prevail in its lawsuit, and that the Company will then lose its rights to certain technology and/or be required to pay significant sums as damages. The Company's business is also subject to other risk factors, as detailed in the Company's Securities and Exchange Commission filings, including the Company's Form 10-K for the year ended December 31, 2000.

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

**Contact:** Roy Vogeltanz

Vice President, Corporate Communications  
(800) 438-8285

SOURCE CryoLife, Inc.

CONTACT: Roy Vogeltanz, Vice President, Corporate Communications of CryoLife, Inc., 800-438-8285/