Cryolife, Inc. Presents Research Results on Injectable Spinal Disc Device At Industry Forum

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Protein Hydrogel Technology Evaluated to Restore Spinal Disc Function

CryoLife, Inc. (NYSE: CRY), a life- science company involved in the development and commercialization of cryopreserved and tissue-engineered implantable heart valves, vascular and orthopaedic grafts, and surgical adhesives, today will be presenting the results of animal bench tests on the use of its protein hydrogel technology (PHT) in the repair of denucleated intervertebral discs.

The results will be presented at the 16th Annual Meeting of the North American Spinal Society in Seattle, Washington, on October 31, 2001.

Denucleation of intervertebral discs is a common treatment for lower back pain that involves the surgical removal of damaged or diseased disc materials resulting in motion destabilization and progressive reduction in disc height. The CryoLife research evaluated the use of protein hydrogel injected in fluid form into the denucleated disc space to establish a pliable support solid to restore disc height and stability while preserving motion. This technology, BioDisc(TM) employs a unique, minimally invasive delivery system incorporating a dual chamber applicator allowing the injection of the biomaterial into the void created by the removal of disc materials.

The biomechanical, in-vitro tissue bench study was conducted on calf lumbar segments and concluded that the application of the PHT technology can restore the denucleated interdiscal void to normal height and compressibility, restoring normal spine function and potentially eliminating lower back pain. Phase II animal studies on CryoLife's BioDisc were completed in late September of 2001. The results of the in-vivo animal tests are currently under analysis and will be included in CryoLife's application, anticipated during the first quarter of 2002 to the Food and Drug Administration (FDA) for an Investigational Device Exemption (IDE) for BioDisc human studies.

Steven G. Anderson, President and Chief Executive Officer, CryoLife, Inc., noted "The commercial introduction of BioDisc would represent a major advancement in spinal disc surgical technology and offer orthopaedic surgeons and the more than 320,000 patients in the U.S. that annually undergo spinal disc replacement repair a more efficient and cost-effective alternative to current disc repair methods."

Industry estimates indicate the spinal disc replacement market worldwide to be US $1.2 billion in revenues annually. BioDisc represents the third major product line developed under CryoLife's PHT platform. BioGlue(R) surgical adhesive, introduced in Europe in 1998, is currently approved for vascular and pulmonary repair in 36 foreign countries and is commercially available in the United States under an FDA approved Humanitarian Device Exemption (HDE) for use as an adjunct in the repair of acute thoracic aortic dissections, a life-threatening condition.

A Premarket Approval (PMA) application for BioGlue's use in vascular and cardiac repair is currently under review by the FDA.

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(R) heart valve, the SynerGraft vascular graft, the world's first tissue-engineered heart valve and vascular replacements, 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.

This press release includes statements that look forward in time or that express management's beliefs, expectations or hopes regarding future occurrences. Such statements 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 PHT technology regulatory submissions will not be ready when planned or that anticipated regulatory approvals will not be obtained on a timely basis, if at all; or that future animal or other studies utilizing the PHT technology will prove less encouraging than current biomechanical study results. 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.

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NOTE:  In-Vitro - In an artificial environment
       In-Vivo - In a living body
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For additional information about the Company, visit CryoLife's web site: http://www.cryolife.com


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