



## **CryoLife, Inc. Secures \$10 Million Line of Credit; Credit Line Strengthens the Company's Financial Position**

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ATLANTA, Aug 13, 2002 /PRNewswire-FirstCall via COMTEX/ -- 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 it has secured a \$10 million line of credit from Bank of America. The credit facility replaces a \$2 million line of credit that expired in December 2001.

Steven G. Anderson, President and Chief Executive Officer, CryoLife, Inc., noted, "The Company has a strong balance sheet and at present there are no immediate plans for use of the line of credit. However, the availability of the credit line strengthens our financial position and financial resources." 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 FDA approved as an adjunct to sutures and staples for use in adult patients in open surgical repair of large vessels 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 and 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.

Statements made in this press release that look forward in time or that express management's beliefs, expectations or hopes regarding future occurrences, including statements regarding the anticipated impact of the new credit line on the Company's financial position and financial resources, 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 Company's dependence on cryopreservation of human tissue, the possibility that SynerGraft-treated heart valves will not have the expected long-term functionality, repopulate with human recipient cells or reduce immune response, that orthopedic tissue revenues could be adversely impacted due to the recent reports of infections and adverse media publicity, that future clinical SynerGraft or BioGlue test results will prove less encouraging than current results, that SynerGraft, BioGlue or other regulatory submissions will not be ready when planned or that anticipated regulatory approvals will not be obtained on a timely basis when expected, if at all, that the FDA may take actions adversely affecting the Company's operations, that allograft tissue revenues could be adversely impacted due to CDC reports, media coverage or the issuance of the FDA warning letter, that relationships with tissue procurement groups may be adversely affected, that Company initiatives are delayed pending FDA compliance, that future BioGlue performance, including the performance of gel and foam formulations, will prove less encouraging than current results, that surgeons will not continue to accept and use BioGlue, competition from other wound closure products, that markets for products and services under development may not prove as large as current estimates, that pending legal proceedings against the Company, including purported class action and product liability lawsuits, will not be resolved in its favor, the possibility of rapid technological change, uncertainties regarding products in development, uncertainties related to patents and protection of proprietary technology, 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 Form 10-K for the year ended December 31, 2001.

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

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