CryoLife Announces Additional Information During Conference Call

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ATLANTA, Aug. 14 /PRNewswire-FirstCall/ -- CryoLife, Inc. (NYSE: CRY), a 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 during a conference call that the Company has appealed the FDA's August 13 order for retention, recall, and/or destruction of certain CryoLife processed tissues and requested a hearing with the FDA. The Company has also engaged in discussions with FDA officials concerning the Company's request for a modification of the order to allow distribution of certain non-valved cardiac tissues and vascular tissues which are used in life saving or limb salvage surgical procedures.

CryoLife stated that it has total deferred preservation costs as of June 30, 2002 of approximately $30 million. As of August 13, 2002 approximately $14 million of these deferred preservation costs are related to tissue processed since October 3, 2001.

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 processed by CryoLife using the SynerGraft technology are distributed in the U.S. under the trade names of CryoValve(R)SG.

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

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SOURCE CryoLife, Inc.

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