



## **CryoLife Announces SEC Investigation**

August 19, 2002

ATLANTA, Aug 19, 2002 /PRNewswire-FirstCall via COMTEX/ -- CryoLife, Inc. (NYSE: CRY), a life-science company involved in the development and commercialization of cryopreserved and manufactured implantable tissues and surgical adhesives, today reported that it received a letter on Saturday August 17, 2002, from the United States Securities and Exchange Commission (the "SEC Letter") that stated that CryoLife was subject to an investigation related to CryoLife's August 14, 2002, announcement of the FDA Order and requesting information from CryoLife from the period between September 1, 2001, through the date of the CryoLife's response to the SEC inquiry. The SEC Letter further went on to state in part that:

This investigation is a non-public, fact-finding inquiry. We are trying to determine whether there have been any violations of the federal securities laws. The investigation and the subpoena do not mean that we have concluded that anyone has broken the law. Also the investigation does not mean that we have a negative opinion of any person, entity or security.

CryoLife President and CEO, Steven G. Anderson stated that the Company would cooperate fully with the SEC's investigation.

Founded in 1984, CryoLife, Inc. is the leader in the development and commercialization of implantable living human tissues for use in 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 replacement, respectively, and the CryoLife-O'Brien(R) and CryoLife-Ross(R) stentless porcine heart valves, which are CE marked for distribution within the European Community.

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

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