FDA Renews Interim Agreement With Cryolife

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ATLANTA, Mar 19, 2003 /PRNewswire-FirstCall via COMTEX/ -- CryoLife, Inc. (NYSE: CRY), a leading human tissue processing and medical device company, announced that the U.S. Food and Drug Administration (FDA) has again renewed its September 5, 2002 Interim Agreement with the Company. The renewal allows CryoLife to continue distributing non-valved cardiac and vascular tissue processed prior to September 5, 2002 under the terms of the original agreement for an additional 60 working days, ending June 13, 2003. For non-valved cardiac and vascular tissues processed since September 5, 2002, the Company is not required to obtain physician prescriptions, label the tissue as subject to a recall, or require special steps regarding procurement agency records of donor screening. Testing required for all processors of human tissue will continue. The Company's preserved human heart valves and BioGlue(R) surgical adhesive were never subject to the original FDA Order.

"The Company is presently processing vascular, cardiovascular and orthopedic tissues," said CryoLife's President and CEO, Steven G. Anderson. "Later this week we will file our response to the February 14 Form 483 that was issued at the close of the FDA's most recent re-inspection and we continue to work toward a full resolution of the outstanding issues."

Statements made in this press release that look forward in time or that express management's beliefs, expectations or hopes are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These future events may not occur as and when expected, if at all, and are subject to various risks and uncertainties. Such risks and uncertainties include the risk that the Interim Agreement may not be renewed again, that a re-inspection by the FDA may not demonstrate progress satisfactory to the FDA, that CryoLife may not be able to meet FDA requirements in a timely manner or at all, that the FDA may not be satisfied with CryoLife's response to the February 14 Form 483, that surgeons will not continue to accept and use tissues preserved by the Company, that the FDA may require the recall of heart valve tissue processed by CryoLife, and that CryoLife may be forced to discontinue its tissue processing business due to the FDA Order or subsequent FDA actions.

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

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