# CryoLife Licenses Novel Technology for Microorganism Inactivation of Orthopaedic Tissue

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Patented Irradiation Process is Designed to Render Pathogenic Organisms Non-Infectious While Preserving Tissue Integrity

ATLANTA, Dec. 15 /PRNewswire-FirstCall/ -- CryoLife, Inc. (NYSE: CRY), a human tissue processing and bio-surgical device company, announced today that it has licensed a patented technology from Clearant, Inc. designed to inactivate microorganisms, including pathogens, from tissue obtained from human donors. A pathogen is any agent that causes disease in humans, including bacteria, viruses and fungi. CryoLife plans to further develop and employ this technology in processing human orthopaedic tissue primarily used in the repair of sports injuries.

This unique, patented technology is based on gamma irradiation and is designed to substantially reduce microbial contamination and other pathogens, while maintaining tissue integrity.

"We are pleased to finalize this agreement with Clearant, which gives us access to their unique technology for processing human orthopedic tissue allografts. Our ultimate goal is to provide patients with sterile orthopaedic tissue," said Steven G. Anderson, President and CEO of CryoLife.

Since the Company was founded in 1984, more than 100,000 patients have received CryoLife processed tissues in cardiac, vascular, and orthopaedic reconstruction surgical procedures.

CryoLife, Inc. is a leader in the processing and distribution of implantable living human tissues for use in cardiovascular and vascular 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 for use in soft tissue repair and approved in Australia for use in vascular and pulmonary sealing and repair. The Company also manufactures the SynerGraft(R) Vascular Graft, which is CE marked for distribution within the European Community.

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, together with the Company's business, are subject to various risks and uncertainties. These risks and uncertainties include that the technology licensed from Clearant may not prove effective in inactivating microorganisms, may not preserve tissue integrity, or may prove too expensive, revenues may not meet expectations, that demand for CryoLife preserved tissues may not return to prior levels, the possibility that the FDA could impose additional restrictions on the Company's distribution of tissues, require a recall, or prevent the Company from distributing tissues, that the Company's 510k application for SG processed heart valves may require significant time and expense and may not be cleared on a timely basis or at all, that FDA regulation of the Company's CryoValve SG and CryoVein SG may require significant time and expense, that the Company may not have sufficient borrowing or other capital availability to fund its business, that present and future litigation may be resolved only by substantial payments by the Company in excess of available insurance coverage and amounts to be set aside for products liability cases by CryoLife since the outcomes of products liability securities class action and derivative cases are inherently uncertain, that pending litigation cannot be settled on terms acceptable to the Company, that the Company may not have sufficient resources to pay punitive damages which are not covered by insurance or liabilities in excess of available insurance, the possibility of severe decreases in the Company's revenues and working capital, that to the extent the Company does not have sufficient resources to pay the claims against it, it may be forced to cease operations or seek protection under applicable bankruptcy laws, changes in laws and regulations applicable to CryoLife and other risk factors detailed in CryoLife's Securities and Exchange Commission filings, including CryoLife's Form 10-K filing for the year ended December 31, 2002, and the Company's other SEC filings. The Company does not undertake to update its forward-looking statements.

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

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