CryoLife Receives CE Mark Approval for Distribution in the European Union of a New Delivery System for BioGlue(R) Surgical Adhesive

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Disposable Syringe Provides Surgeons with Improved Site Access and Ease of Use

ATLANTA, May 19, 2004 /PRNewswire-FirstCall via COMTEX/ -- CryoLife, Inc., (NYSE: CRY) a human tissue processing and surgical device company, today announced the CE mark approval for distribution in the European Union of a new disposable delivery system for BioGlue Surgical Adhesive. The new BioGlue Syringe is expected to provide clinicians with improved convenience and ease of use. On Monday, May 17, 2004, the company announced the FDA approval of the same delivery system for distribution in the United States.

"Since its introduction in Europe in 1998, BioGlue has seen a significant increase in acceptance and usage by surgeons as an integral part of their surgical practice," said Steven G. Anderson, President and Chief Executive Officer, CryoLife, Inc. "International BioGlue sales increased 24% in the first quarter 2004 compared to the same period in 2003. Twenty percent of total BioGlue revenues are derived from outside the United States."

The BioGlue Syringe provides surgeons with an effective adhesive in an easier-to-use, self-contained, disposable syringe. The BioGlue Syringe will be available in 2ml and 5ml volumes. Since its introduction in 1998, CryoLife has distributed over 225,000 units of BioGlue worldwide.

About BioGlue

BioGlue is a two-component adhesive that creates a flexible, mechanical seal, independent of the body's clotting mechanism, within 20 to 30 seconds and reaches its maximum bonding strength in two to three minutes.

The Company's BioGlue 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.

About CryoLife, Inc.

Founded in 1984, 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 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 SG Model #100 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 new BioGlue syringe delivery device may not provide clinicians with improved convenience and ease of use, that 2004 BioGlue revenues may not meet expectations, that the Company's aggregate 2004 revenues and expenses may not meet its 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 operations, require a recall, or prevent the Company from processing and distributing tissues or manufacturing and distributing other products, that the Company's SG Model #100 bovine ureter product may not meet expectations, 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 protein hydrogel products under development may not be commercially feasible, 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 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, 2003, 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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