CryoLife Announces Implant of its Cryopreserved Orthopaedic Tissues Treated With the Clearant Process

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ATLANTA, May 10 /PRNewswire-FirstCall/ -- CryoLife, Inc. (NYSE: CRY), a biomaterials and biosurgical device company, announced today the first human implant of its cryopreserved orthopaedic tissues utilizing the Clearant Process(R). They were implanted in a patient to reconstruct the anterior cruciate ligament (ACL) and the posterior cruciate ligament (PCL) in his knee. In this case, two tibialis tendons were used to replace the patient's damaged ACL and PCL. CryoLife plans to make available cryopreserved patellar, tibialis, achilles, quadricep, and peroneus tendons treated with the Clearant Process to orthopaedic surgeons for knee reconstruction surgery.

The Clearant Process, licensed to CryoLife from Clearant, Inc., is a patented technology based on gamma irradiation and a radioprotectant that is designed to inactivate pathogens, including microorganisms, while maintaining tissue integrity.

Dr. David Caborn performed the surgery at Jewish Hospital in Louisville, KY. Dr. Caborn said, "I have worked with CryoLife for several years transplanting their cryopreserved musculoskeletal tissues to reconstruct painful, unstable knees. The Clearant Process provides surgeons the opportunity to use irradiated orthopaedic tissue without compromising the tissue's strength and structural properties, while inactivating pathogens."

"The implant of our first cryopreserved orthopaedic tissue treated with the Clearant Process and the recent implant of our cryopreserved osteoarticular (OA) allografts are evidence of the Company's ongoing commitment directed toward the surgical repair and reconstruction of sports injuries," stated Steven G. Anderson, President and CEO of CryoLife, Inc. "Since the Company was founded in 1984, more than 100,000 patients have received our cryopreserved human tissue for reconstructive cardiac, vascular, and orthopaedic surgeries. The Company continues to develop innovative biotechnologies, which are designed to improve the safety and availability of human tissues for implant," Anderson said.

About CryoLife

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.

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 cryopreserved orthopaedic tissue treated with the Clearant Process may not meet expectations for maintaining tissue integrity, pathogen inactivation, and preserving sufficient strength and structural properties, that tissue treated with the Clearant Process may not prove commercially feasible, that the Company's 2005 revenues and expenses may not meet its expectations, 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 protein hydrogel products under development may not be commercially feasible, that the Company may not have sufficient capital availability to fund its business, 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 other 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, 2004, its registration statement on Form S-3 (Reg. No. 333-121406), 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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