CryoLife and The Magdi Yacoub Institute Sign Research Collaboration to Improve Xenografts for Human Transplantation

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ATLANTA, June 20, 2005 /PRNewswire-FirstCall via COMTEX/ -- CryoLife, Inc. (NYSE: CRY), a biomaterials and biosurgical device company, announced today that CryoLife and The Magdi Yacoub Institute, at the Imperial College, London, UK, have entered into a three year research collaboration to develop methods to improve the utilization of unfixed xenografts (animal tissues) for human transplantation.

A primary focus of the collaboration will be on the technology that is used to decellularize porcine heart valves. This research effort will leverage The Magdi Yacoub Institute's extensive knowledge of heart valve structure and biochemistry, and is designed to optimize decellularization technology in the preparation of animal tissues for human implantation.

Steven G. Anderson, President and CEO of CryoLife, stated, "The studies in this collaboration will provide information on how a decellularized animal tissue may function similar to human tissues. This is significant because there is a large supply of porcine heart valves that may be used in reconstructive heart surgery to replace pulmonary and aortic valves that are damaged or have congenital defects."

The Magdi Yacoub Institute was founded and is headed by Sir Magdi Yacoub. Sir Magdi Yacoub is a pioneer in the field of heart transplantation and is one of the world's leading cardiac surgeons. For almost 10 years, Professor Yacoub's group has been among the foremost laboratories in the world that centers its efforts to define and characterize heart valve cells and their activities.

Professor Yacoub is a Fellow of the Royal College of Surgeons, licentiate of the Royal College of Physicians and Fellow of the Royal Society of Medicine. He holds honorary degrees from Brunel University, Cardiff University, The University of Loughborough, The University of Middlesex and also from the University of Lund in Sweden. He holds honorary posts in Lahore, Pakistan and The University of Siena, Italy. He has received many awards and distinctions including the Clement Prize Thomas Award of the Royal College of Surgeons of England in 1989. In 1999, he was elected a Fellow of The Royal Society and presented with the Lifetime Outstanding Achievement Award in recognition of his contribution to Medicine by the Right Hon. Frank Dobson, MP, Secretary of State for Health. In April 2004, he was presented with a Lifetime Achievement Award by the International Society for Heart & Lung Transplantation.

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(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.

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 results of research efforts cannot be predicted and the research collaboration with The Magdi Yacoub Institute may not be successful in developing methods to improve the utilization of unfixed xenografts for human transplantation; that the Company's 2005 revenues and expenses may not meet its expectations; the possibility that the FDA or other regulatory authorities 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 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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