# CryoLife Completes Enrollment Of BioDisc(TM) Study

July 19, 2006

**Company to File for CE Mark for European Distribution in Late 2006; Presently Evaluating Potential Partners for European Commercialization**

ATLANTA, July 19, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- CryoLife, Inc. (NYSE: CRY), a biomaterials and biosurgical device company, today announced that it has completed the enrollment of patients in its BioDisc(TM) Spinal Disc Repair System study. The 10-patient study, being conducted at a hospital in the United Kingdom, targets disc herniations in the lumbar spine at the L4/L5 and L5/S1 vertebral levels, and is designed to gather basic safety and performance data.

"Completion of the patient enrollment represents a significant milestone for our BioDisc program," said Steven G. Anderson, President and CEO of CryoLife, Inc. "The use of BioDisc as an adjunct to standard discectomy surgery has the potential to provide spinal stability and preserve range of motion for patients suffering from herniated discs. We plan to file for CE Mark approval in the fourth quarter of 2006 and are in the process of evaluating potential partners for commercializing BioDisc in the European Community."

The human spinal disc is comprised of the nucleus pulposus and the surrounding fibrous tissue, known as the annulus. Composed of a gelatinous material, the nucleus pulposus acts as a cushion or shock absorber to the spinal column. Through either the natural process of aging or an injury, the spinal disc may weaken, resulting in a herniation that can lead to debilitating back or leg pain. The surgical removal, or discectomy, of the herniation leaves a void within the spinal disc that can cause spine instability, loss of disc height and recurrent herniation.

BioDisc is designed for easy, simple delivery into the spinal void, with the goal of preventing or reducing these complications. With more than 300,000 discectomies performed in the U.S. and approximately 120,000 in Europe annually, the worldwide market for such a device is estimated at about $800 million. CryoLife believes that it is one of only a few companies with a nucleus pulposus replacement device currently in development for the lumbar spine.

About CryoLife

Founded in 1984, CryoLife, Inc. is a leader in the processing and distribution of implantable living human tissues for use in cardiovascular, vascular, and orthopaedic 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, is CE marked in the European Community and approved in Canada for use in soft tissue repair, and is approved in Australia for use in vascular and pulmonary sealing and repair. The Company also distributes the CryoLife- O'Brien(R) stentless porcine heart valve and the SG Model #100 vascular graft, which are 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. Such statements include statements regarding the potential applications for BioDisc, the anticipated timing of regulatory approval filings and potential European partners. 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 despite expectations, the Company may face difficulties in enrolling additional patients for further BioDisc study, that actual results of the study may not meet expectations and filings for regulatory approvals may be delayed for this or other reasons, including the need to conduct further testing, that BioDisc may ultimately not prove beneficial to individuals suffering from herniated discs, that BioDisc may not prove beneficial in preventing or reducing spine instability, preserving disc height, or preventing recurrent disc herniation, that the Company may be unable to successfully identify, or negotiate acceptable terms with, a European partner to commercialize BioDisc, that CryoLife's 2006 revenues and expenses may not meet its expectations, the possibility that as a result of its recent inspection of the Company's facilities the FDA could impose additional restrictions on the Company's operations, require a recall, prevent the Company from processing and distributing tissues or manufacturing and distributing other products, or take other actions which the Company may not be able to address in a timely or cost-effective manner, if at all, that the Company may not have sufficient borrowing or other 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, 2005, CryoLife's most recent Form 10-Q, and its 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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