CryoLife Announces Agreement With BioForm Medical to Develop and Market BioGlue(R) for Use In Cosmetic and Plastic Surgery

October 30, 2006

ATLANTA, Oct. 30 /PRNewswire-FirstCall/ -- CryoLife, Inc. (NYSE: CRY), a biomaterials and biosurgical device company, today announced that it has signed a licensing and distribution agreement with BioForm Medical, Inc. ("BioForm"), for the development and commercialization of CryoLife's proprietary BioGlue(R) Surgical Adhesive for use in cosmetic and plastic surgery indications. BioGlue is currently approved in the United States as an adjunct to sutures and staples for use in adult patients in open surgical repair of large vessels. BioGlue is CE-marked in the European Community and approved in Canada and Australia for use cardiac, vascular, pulmonary, and other soft tissue repair.

The agreement calls for BioForm, a privately-held medical device company headquartered in San Mateo, California, to fund the clinical development and regulatory approval process for commercializing BioGlue for use in cosmetic and plastic surgery indications in the United States, Canada, and various countries in Europe. Under the terms of the agreement, CryoLife will receive an initial fee from BioForm, as well as a milestone payment upon the first FDA approval for use in cosmetic and plastic surgery indications.

"We are pleased to be working with CryoLife on the development of BioGlue for use in cosmetic and plastic surgery procedures," said Steven L. Basta, president and chief executive officer, BioForm Medical, Inc. "The long clinical and commercial history of BioGlue makes this an attractive fit for our burgeoning aesthetics franchise. While we believe the product has many potential applications for use in this area, in particular as an alternative to other fixation methods in brow lift surgery. We are confident that our physicians worldwide will appreciate this unique product offering in the growing minimally invasive surgical field."

"This collaboration with BioForm is an important step in CryoLife's plans to further expand the indications for our BioGlue product," said Steven G. Anderson, president and chief executive officer, CryoLife, Inc. "Surgeons worldwide have long valued BioGlue in other surgeries; cosmetic and plastic surgery applications are natural next steps. We found substantial synergies between the companies, particularly in our long clinical heritage for our lead products and approach to identifying unique and clinically relevant products for our physicians. BioForm, with its proven track record in developing and commercializing products in this arena, is the ideal partner for us."

BioForm will assume responsibility for pre-commercialization activities involving the use of BioGlue in cosmetic and plastic surgeries, including all clinical trials and regulatory filings for the United States, Europe and Canada. In addition, the company will oversee all aspects of the marketing, sales and distribution of BioGlue on a worldwide basis for these indications. CryoLife will remain the exclusive supplier of BioGlue for all applications.

"BioGlue is a wonderful tool in plastic surgery, and it is exciting to hear that BioForm will be pursuing clinical studies and subsequent approval for its use in this arena. In my clinical experience over the last few years, BioGlue presents a safe, durable and easy-to-use alternative to traditional methods of fixation in browplasties," says Corey Maas, M.D., F.A.C.S., a reconstructive surgeon at The Maas Clinic, San Francisco. "The use of BioGlue in my clinical armamentarium has reduced our time required to complete the endoscopic procedure as well as overall recovery time, and patients have been satisfied with their outcome and the less-invasive method of fixation, which has resulted in an improved experience."

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.

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. BioGlue is CE-marked in the European Community and approved in Canada and Australia for use in cardiac, vascular, pulmonary, and other soft tissue 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, vascular, and orthopaedic surgeries throughout the United States and Canada. In addition to BioGlue, 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. For additional information about CryoLife, please visit www.cryolife.com.

About BioForm Medical, Inc.

BioForm Medical, Inc. is a privately-held, venture-backed, medical device company developing and commercializing injectable implant products for soft tissue augmentation (Radiesse(R) and Coaptite(R)) and topical preparations for dermatological conditions (Cutanix(R)). BioForm recently completed two pivotal clinical trials evaluating Radiesse for nasolabial folds and facial lipoatrophy in the United States and in August 2006, an FDA Advisory Panel recommended approval of these two Pre-Market Approval (PMA) applications. Coaptite was recently FDA approved for and is sold worldwide to treat female stress urinary incontinence (SUI) and outside the United States to treat pediatric vesicoureteral reflux. Coaptite is distributed in the United States by Boston Scientific Corporation. For more information about BioForm, please visit www.bioformmedical.com.

Statements made in this press release that look forward in time or that express management's beliefs, expectations or hopes, including statements regarding the potential application of BioGlue in plastic and cosmetic surgery and its acceptance by surgeons in this area, 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, including the risks that BioGlue will not prove advantageous or effective in plastic and cosmetic surgery, that the FDA or other regulatory agencies will not approve BioGlue for this use in the near

future or at all, that the costs of obtaining this approval may substantially offset any resulting benefits or that even if such approval is obtained, the use of BioGlue in this arena, as marketed by BioForm, will not materially increase CryoLife's revenues or earnings.

CryoLife Media Contacts:

D. Ashley Lee
Executive Vice President, Chief Operating
Officer and Chief Financial
Officer
CryoLife, Inc.
770-419-3355

Katie Brazel
Fleishman-Hillard
404-739-0150

BioForm Media Contact:

Adam D. Gridley
Vice President, Corporate Development
BioForm Medical, Inc.
650-286-4025

SOURCE CryoLife, Inc.
Web site: http://www.cryolife.com
http://www.bioformmedical.com
(CRY)