CryoLife Receives FDA 510(k) Clearance for ProPatch(TM) Soft Tissue Repair Matrix

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ATLANTA, Dec. 11 /PRNewswire-FirstCall/ -- CryoLife, Inc., (NYSE: CRY) a biomaterials and biosurgical device company, today announced that it has received 510(k) clearance from the Food and Drug Administration (FDA) for its ProPatch(TM) Soft Tissue Repair Matrix. ProPatch, developed from bovine pericardial tissue, is used to reinforce weakened soft tissues and provides a resorbable scaffold that is replaced by the patient's own soft tissue.

"ProPatch provides an effective alternative to the products available for soft tissue repair," said Steven G. Anderson, President and Chief Executive Officer, CryoLife, Inc. "The indications for its use are broad and varied, particularly for hernia repairs in which the use of a natural tissue product, such as ProPatch, is preferred."

In addition to abdominal and chest wall repair, ProPatch Soft Tissue Repair Matrix is indicated for the reinforcement of soft tissues, including muscle flap reinforcement, rectal and vaginal prolapse, reconstruction of the pelvic floor, hernias, suture-line reinforcement and reconstructive procedures. ProPatch can also be used to reinforce tissues repaired by sutures or by suture anchors during tendon repair surgeries, including reinforcement of the rotator cuff, patellar, Achilles, biceps, quadriceps, or other tendons.

In 2005, soft tissue repair was a $600 million market in the U.S., and is anticipated to grow at a rate of 14 percent annually until 2010, according to a 2006 report by Millennium Research Group. It is estimated that by 2010, the U.S. ventral hernia market alone will approach $350 million with procedures nearing the 300,000 mark annually.

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. 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. BioGlue is also CE marked in the European Community and approved in Canada and Australia for use in soft tissue 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. These statements include those regarding anticipated effectiveness, benefits and indications for use of ProPatch and expected growth in soft tissue and hernia repair markets. 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 ProPatch may not perform as well as expected or provide all of the benefits anticipated, including strong healing and low disease transmission rates, ProPatch may not prove effective in broader applications, as is currently anticipated, or may not be accepted by physicians and surgeons, the Company's recently announced strategic directives may not generate anticipated revenue and earnings growth, the Company's efforts to continue to increase revenue may not be effective, since their effectiveness is subject to such factors as competitive pressures and tissue availability, that the Company's efforts to develop and introduce new products outside the U.S. may be unsuccessful, that the Company's efforts to improve procurement and tissue processing yields may not continue to prove effective, 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 products and services under development, including BioDisc, may not be commercially feasible, the Company's SynerGraft products may not receive FDA approval when anticipated or 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 decreases in the Company's working capital if cash flow does not improve, 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, efforts by existing stockholders or others to gain influence or control over CryoLife may divert management's attention from the Company's operational recovery or otherwise be detrimental to the interests of the other stockholders, existing or other potential litigation initiated by stockholders or others; possible litigation by CryoLife if stockholders or others make proposals or statements which CryoLife does not believe to be fair or accurate or in the best interests of its other shareholders 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, its most recent Form 10-Q, and the Company's other SEC filings. Numerous factors could cause the markets for soft tissue and hernia repair not to grow at the rates anticipated, including currently unanticipated scientific breakthroughs, general economic conditions and major societal lifestyle changes. 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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