CryoLife Announces Agreement with Cleveland Clinic to Develop Innovative Heart Valve for High Risk Patients

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ATLANTA, Jan. 10 /PRNewswire-FirstCall/ -- CryoLife, Inc. (NYSE: CRY), a biomaterials, medical device and tissue processing company, announced today an agreement with Cleveland Clinic to develop an innovative allograft, or human tissue, heart valve for patients suffering from serious heart infections. Under terms of the agreement, the Company will work with Cleveland Clinic to develop a combination aortic-mitral allograft heart valve for patients with infective endocarditis, a condition in which the structures of the heart, particularly the heart valves, are infected.

Under terms of the agreement, Dr. Jose Navia, a cardiac surgeon with the Heart and Vascular Institute at Cleveland Clinic, will work with CryoLife to develop the methods necessary to process the valve. Dr. Navia has filed U.S. patent applications for the tissue preparation method and valve implantation techniques.

"Patients who develop infective endocarditis of both the native mitral and aortic valves are at particularly high risk for morbidity and death stemming from this infection," notes Dr. Navia. "Current heart valve replacements for these patients include a high percentage of synthetic materials, which are more prone to harboring infection. The combination aortic-mitral allograft heart valve may potentially provide a more infection-resistant treatment option."

"We are pleased to be collaborating with the Cleveland Clinic to develop this new combination valve from donated human tissue," said Steven G. Anderson, CryoLife president and chief executive officer. "This agreement further underscores CryoLife's commitment to advancing technology for the treatment of patients suffering from complex cardiac disease who require sophisticated cardiac reconstruction procedures."

About Infective Endocarditis

Infective endocarditis is a condition in which the structures of the heart, particularly the heart valves, contain some type of infection. This infection can be localized within the heart, or generalized throughout the body. Blood clots can form as a result of this infection. Valve dysfunction is common and can involve the aortic, mitral or tricuspid valves.

In patients with endocarditis, abscesses may also form in areas surrounding the valves and between the mitral and aortic valve. Surgical treatment of this condition involves removal of infected and dead tissue, drainage and closure of any abscesses, and repair, or more frequently, replacement of the affected valves.

About the Cleveland Clinic

Cleveland Clinic, located in Cleveland, Ohio, is a not-for-profit multispecialty academic medical center that integrates clinical and hospital care with research and education. Cleveland Clinic was founded in 1921 by four renowned physicians with a vision of providing outstanding patient care based upon the principles of cooperation, compassion and innovation. U.S. News & World Report consistently names Cleveland Clinic as one of the nation's best hospitals in its annual "America's Best Hospitals" survey. Approximately 1,500 full-time salaried physicians at Cleveland Clinic and Cleveland Clinic Florida represent more than 100 medical specialties and subspecialties. In 2005, there were 2.9 million outpatient visits to Cleveland Clinic. Patients came for treatment from every state and from more than 80 countries. There were nearly 54,000 hospital admissions to Cleveland Clinic in 2005. Cleveland Clinic's Web site address is www.clevelandclinic.org.

Dr. Navia is a paid consultant for CryoLife.

About CryoLife, Inc.

Founded in 1984, CryoLife, Inc. is a leader in the processing and distribution of implantable living human tissues for use in cardiac 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. 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. For additional information about CryoLife, please visit www.cryolife.com.

The 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 benefits of a combination aortic-mitral allograft heart valve, 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 the risk that the valve that is the subject of the collaboration may not be able to be developed cost effectively, if at all, and that the valve's resistance to infection may not meet expectations. The Company's business is also subject to a number of risks, including that the Company's implementation of its strategic plan may not proceed as expected due to a number of factors outside the Company's control, including that the Company may be unable to acquire complementary products or businesses, continue to successfully license Company technology, or sell underperforming assets, and that even if the Company is able to successfully pursue its strategic directives, it may be unable to materially increase revenues or earnings. In addition, 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 continue to 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. The Company does not undertake to update its forward-looking statements.

SOURCE CryoLife, Inc.

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