CryoLife Signs Agreement With MAST Biosurgery, Inc. to Distribute CardioWrap(TM) in U. S.

January 17, 2007

Bioresorbable sheet used as pericardium replacement in cardiac patients facing re-operation within six months

ATLANTA, Jan. 17 /PRNewswire-FirstCall/ -- CryoLife, Inc. (NYSE: CRY), a biomaterials, medical device and tissue processing company, announced today that it has signed a multi-year agreement with MAST Biosurgery, Inc. to distribute CardioWrap(TM), a bioresorbable thin film sheet used to replace the pericardium in cardiac reconstruction and other cardiac surgeries where the patient may face re-operation within six months. The agreement gives CryoLife the exclusive rights to distribute CardioWrap in the U. S. for three years.

"CardioWrap is a natural complement to our cardiovascular product line, and we are pleased to offer it to our surgeon customers as it provides a clear clinical benefit to their patients who may require re-operation, particularly pediatric patients undergoing open-heart surgery," said Steven G. Anderson, CryoLife president and chief executive officer. "This distribution agreement further underscores our ongoing commitment to provide products for patients suffering from complex cardiac disease."

CardioWrap is made from polylactic acid (PLA), a polymer composed of lactic acid, similar to that which occurs naturally in the human body. CardioWrap maintains its strength during the healing process while slowly breaking down into lactic acid molecules. These molecules are ultimately metabolized into carbon dioxide and water and released from the body through the lungs.

Available in several sizes and thicknesses, sheets of CardioWrap can be cut or shaped with scissors to the desired size, allowing CardioWrap to conform to most anatomical needs.

"CryoLife is the perfect partner for CardioWrap, and we are very excited to announce this relationship. CryoLife's demonstrated expertise and commitment to improving outcomes in cardiac surgery is very important to MAST Biosurgery, and they are clearly the best partner to market this innovative solution to cardiac surgeons," said James E. Hall, chief operating officer of MAST Biosurgery, Inc.

About MAST Biosurgery

MAST Biosurgery, Inc. is a wholly owned subsidiary of privately held MAST Biosurgery AG. MAST Biosurgery, Inc. was founded in 2004 in San Diego, Calif., and is an industry leader in the design, development and production of bioresorbable thin film implants for use in a wide variety of surgical specialties. For more information about MAST Biosurgery, Inc., please visit www.mastbio.com.

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.

Statements made in this press release that look forward in time or that express management's beliefs, expectations or hopes, including statements regarding the expected benefits and properties of CardioWrap and the Company's distribution agreement, 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 cardiac surgeons may not choose to utilize CardioWrap, and CardioWrap may not perform as expected or provide all expected benefits. The Company's business is also subject to a number of risks, 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, 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.

For additional information about the company, visit CryoLife's Web site:

http://www.cryolife.com

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