



CryoLife Responds to Inaccurate Assertions from Plaintiff's Attorney

January 11, 2008

ATLANTA, Jan. 11 /PRNewswire-FirstCall/ -- CryoLife, Inc. (NYSE: CRY), a biomaterials, medical device and tissue processing company, announced today that it has been notified that a lawsuit will be filed against it in the Superior Court of Cobb County, Georgia relating to a meniscal allograft.

The lawsuit concerns an individual who contracted an infection following a transplant of a meniscal allograft in December 2006. Meniscal transplants are commonly used for patients with significant damage to the knee, who have already undergone several previous knee operations. A meniscal transplant is often recommended as the last resort before total knee replacement surgery. When a meniscal transplant is contemplated, it is routine medical procedure for the patient to be informed of the risks of transplant surgery, including the risk of infection from the transplanted tissue.

After receiving notice of the individual's infection, CryoLife conducted an immediate and thorough investigation of the manner in which the transplanted tissue was recovered and handled. As a result of this investigation, CryoLife believes that it handled the tissue in accordance with its procedures and in accordance with all applicable industry standards and regulatory requirements. Shortly after the infection was discovered, CryoLife notified the FDA of the incident, as it was required to do.

"We regret that this recipient experienced a problem following implant of our aseptically-processed tissue. We wish him the best; however, it is our understanding that his knee function was severely compromised prior to his meniscal transplant. Regrettably, the lawyers representing this individual have chosen to make untrue public statements against our company and our tissue processing services in an effort to force us into a monetary settlement of the case," stated Ashley Lee, executive vice president, chief operating officer and chief financial officer of CryoLife. "We feel it is important that we address these statements."

"We are confident that we followed industry standard and FDA practices and policies fully in processing this tissue and in notifying the proper authorities after learning of the infection. We intend to vigorously defend against this lawsuit and believe that we have adequate insurance coverage for this particular case."

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, which is CE marked for distribution within the European Community. For additional information about CryoLife please visit <http://www.cryolife.com>.

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 the potential outcome of the litigation described above. 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 uncertainties surrounding the trial of any litigation, the expenses associated with that litigation and the risk of an adverse judgment at trial, as well as risk factors detailed in CryoLife's Securities and Exchange Commission filings, including CryoLife's Form 10-K filing for the year ended December 31, 2006, 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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