Jon Salveson Joins CryoLife Board of Directors

May 21, 2012

ATLANTA, May 21, 2012 /PRNewswire/ -- **CryoLife, Inc.** (NYSE: CRY), a leading medical device company focused on cardiac and vascular surgery, announced today that Jon Salveson, Vice Chairman of Investment Banking at Piper-Jaffray & Co (NYSE: PJC), has been elected to the Company's Board of Directors, effective May 16, 2012.

Steven G. Anderson, Chairman, President and Chief Executive Officer of CryoLife, said, "Jon is an expert in the medical devices industry having spent the last 19 years in healthcare investment banking and corporate finance at Piper Jaffray. His industry knowledge and M&A experience will be a welcome asset as we continue to pursue our corporate development initiatives, including expanding our higher growth, higher margin medical device segment."

Mr. Salveson joined Piper Jaffray in 1993, became a Managing Director in 1999, and was named the Group Head of Piper Jaffray's healthcare investment banking group in 2001. He was appointed Global Head of Investment Banking and a member of the Executive Committee of Piper Jaffray in 2004. He has served as Vice Chairman of Investment Banking at Piper Jaffray since 2010. Throughout his career at Piper Jaffray, Mr. Salveson's area of practice has focused on the medical device industry.

Mr. Salveson started his career as a market manager at Bio-Metrics Systems (now part of Surmodics, Inc), an innovator in medical device surface modification, where he gained experience working in cardiology and interventional medicine. Mr. Salveson received his M.M.M. in finance from the Kellogg Graduate School of Management at Northwestern University and a B.A. in chemistry and religion from St. Olaf College.

About CryoLife

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 U.S. and Canada. CryoLife's CryoValve® SG pulmonary heart valve, processed using CryoLife's proprietary SynerGraft® technology, has FDA 510(k) clearance for the replacement of diseased, damaged, malformed, or malfunctioning native or prosthetic pulmonary valves. CryoLife's CryoPatch® SG pulmonary cardiac patch has FDA 510(k) clearance for the repair or reconstruction of the right ventricular outflow tract (RVOT), which is a surgery commonly performed in children with congenital heart defects, such as Tetralogy of Fallot, Truncus Arteriosus, and Pulmonary Atresia. CryoPatch SG is distributed in three anatomic configurations: pulmonary hemi-artery, pulmonary trunk, and pulmonary branch. CryoLife's 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 also CE marked in the European Community and approved in Canada and Australia for use in soft tissue repair and was recently approved in Japan for use in the repair of aortic dissections. CryoLife, through its subsidiary Cardiogenesis Corporation, specializes in the treatment of cardiovascular disease and the sale of devices that treat severe angina. Its market leading FDA-approved Holmium: YAG laser system and single use fiber-optic delivery systems are used to perform a surgical procedure known as Transmyocardial Revascularization (TMR). CryoLife distributes PerClot®, an absorbable powder hemostat, in the European Community. CryoLife's BioFoam™ Surgical Matrix is CE marked in the European Community for use as an adjunct in the sealing of abdominal parenchymal tissues (liver and spleen) when cessation of bleeding by ligature or other conventional methods is ineffective or impractical.

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

http://www.cryolife.com.

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SOURCE CryoLife, Inc.