



CryoLife Receives Expanded Indication for BioFoam in Europe

December 5, 2012

ATLANTA, Dec. 5, 2012 /PRNewswire/ -- **CryoLife, Inc.** (NYSE: CRY), a leading tissue processing and medical device company focused on cardiac and vascular surgery, announced today that it has received regulatory approval in Europe to market its BioFoam® Surgical Matrix as an adjunct to hemostasis in cardiovascular surgery when cessation of bleeding by ligature or other conventional methods is ineffective or impractical. BioFoam has previously been approved in Europe as an adjunct to hemostasis in the sealing of abdominal parenchymal tissues (liver and spleen) when cessation of bleeding by ligature or other conventional methods is ineffective or impractical.

"We are pleased to receive an expanded indication for BioFoam in Europe," said Steven G. Anderson, CryoLife president and chief executive officer. "We have been encouraged by the early clinical experience in Europe with liver and spleen procedures and believe the product is well suited to provide rapid hemostasis in cardiovascular surgeries. This expanded indication aligns with our BioGlue and PerClot market opportunity in Europe, giving us another sales driver and product to add to our selling efforts for our core cardiovascular surgeon customers. BioFoam is an important extension to our portfolio, providing a solution for cardiac surgical needs, as a combination sealant/hemostat."

CryoLife estimates the annual European market opportunity for BioFoam, including for cardiovascular and parenchymal tissues, BioGlue and PerClot is more than \$100 million^[1].

[1] Based on Millennium Research Group (European Markets for Surgical Hemostats, Internal Tissue Sealants, and Adhesion Barriers 2012; and European Surgical Procedure Volumes 2010) and Company estimates.

About BioFoam

BioFoam, a protein hydrogel biomaterial developed by CryoLife, contains an expansion agent that generates a mixed-cell foam. The foam creates a mechanical barrier to decrease blood flow and forms pores for the blood to enter, leading to cellular aggregation and enhanced hemostasis. It is easily applied and can be used intraoperatively to control internal organ hemorrhage, limit blood loss, and reduce the need for future reoperations in liver resections. BioFoam is based on the same protein hydrogel technology platform from which BioGlue Surgical Adhesive was developed. BioFoam has received CE mark approval for use as an adjunct in the sealing of abdominal parenchymal tissues (liver and spleen) and as an adjunct to hemostasis in cardiovascular surgery when cessation of bleeding by ligature or other conventional methods is ineffective or impractical.

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., certain countries in Europe, 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 congenital heart defects. 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 for use in soft tissue repair and is approved in Japan for use in the repair of aortic dissections. Additional marketing approvals for BioGlue have been granted in several other countries throughout the world. CryoLife, through its subsidiary Cardiogenesis Corporation, specializes in the treatment of coronary artery disease for severe angina using a laser console system and single use, fiber-optic handpieces to perform a surgical procedure known as Transmyocardial Revascularization (TMR). In addition, CryoLife's subsidiary Hemosphere, Inc. markets the HeRO® Graft, which is a solution for end-stage renal disease in certain hemodialysis patients. CryoLife distributes PerClot®, an absorbable powder hemostat, in the European Community and other select international countries. CryoLife's BioFoam® Surgical Matrix is CE marked in the European Community for use as an adjunct to hemostasis in cardiovascular surgery and on abdominal parenchymal tissues (liver and spleen) when control of bleeding by ligature or conventional methods is ineffective or impractical.

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. Such forward-looking statements reflect the views of management at the time such statements are made and are subject to a number of risks, uncertainties, estimates, and assumptions that may cause actual results to differ materially from current expectations. These statements include those regarding the estimated annual European market opportunity for BioFoam and our belief regarding the benefits of the use of BioFoam in cardiovascular surgeries. These risks and uncertainties include that estimates regarding the annual European market opportunity for BioFoam may be inaccurate and the market may be impacted by factors beyond our control, including general economic conditions in Europe. Our ability to achieve revenues from BioFoam's expanded indication is dependent upon patient and physician acceptance of BioFoam as a safe and effective product for use in cardiovascular surgeries. Competitors may develop and market products and services that are perceived as being better suited to provide rapid hemostasis in cardiovascular surgeries. Management's plans regarding the marketing and distribution of BioFoam are subject to change based on management's assessment of the overall needs of our company at the time. CryoLife is also subject to the general risks associated with our business, including the risk factors detailed in our Securities and Exchange Commission filings, including our Form 10-K for the year ended December 31, 2011, our Form 10-Q for the quarter ended March 31, 2012, our Form 10-Q for the quarter ended June 30, 2012 and our Form 10-Q for the quarter ended September 30, 2012. CryoLife 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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