CryoLife Announces Expansion in Asia Pacific Markets

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ATLANTA, Feb. 18, 2014 /PRNewswire/ -- **CryoLife, Inc. (NYSE: CRY),** a leading medical device and tissue processing company focused on cardiac and vascular surgery, announced today the establishment of CryoLife Asia Pacific Pte. Ltd., a wholly-owned subsidiary of CryoLife, Inc., to expand the Company's presence in the rapidly growing Asia Pacific medical device market. To support the new subsidiary, CryoLife will relocate Mr. Rich Gridley, vice president sales, Canada, Asia-Pacific, and The Americas, to a new regional headquarters in Singapore.

During the first quarter of 2014, Mr. Gridley will relocate to Singapore and will assume, in addition to his current responsibilities, the position of general manager, CryoLife Asia Pacific Pte. Ltd. He will manage CryoLife's sales expansion, product registrations, and new product introductions in the Company's Asia Pacific distribution network, including Japan and China. He will also establish the Company's regional headquarters in Singapore, which will also function as a regional sales and service center.

Steven G. Anderson, president and chief executive officer, commented, "We are excited about creating a strong footprint in Asia Pacific to support our current growth and future prospects in this important market. This includes our efforts to gain expanded BioGlue® indications and PerClot® registration in Japan and BioGlue registration in China. The onsite management support of Rich Gridley will serve to enhance our sales expansion and product registrations. We look forward to continued strong growth in the region."

About CryoLife
CryoLife, Inc. is a leader in medical device manufacturing and distribution and in the processing and distribution of implantable living human tissues for use in cardiac and vascular surgeries. It operates throughout the U.S. and internationally. CryoLife manufactures and distributes BioGlue® Surgical Adhesive, an FDA approved adjunct to sutures and staples for use in adult patients in open surgical repair of large vessels. BioGlue is also CE marked in Europe for use in soft tissue repair and has received additional marketing approvals 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). CryoLife and its subsidiary Hemosphere, Inc. market the HeRO® Graft, which is a solution for end-stage renal disease in certain hemodialysis patients. CryoLife distributes PerClot®, an absorbable powder hemostat, in Europe and other select international countries. CryoLife's BioFoam® Surgical Matrix is CE marked in Europe 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. 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.

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 Mr. Gridley's responsibilities and expected contributions, our plans and expectations for our products in the Asia Pacific markets, including expected growth in the region, plans related to gaining regulatory approvals in China and Japan, and expectations related to the Asia Pacific medical device market. The risks and uncertainties impacting these statements include that Mr. Gridley's relocation and efforts may not result in the expected benefits to the Company. Our international operations are subject to a number of risks in addition to the risks we face in the United States, including risks related to exchange rate fluctuations, adverse economic and political changes, limits on intellectual property protection, difficulties associated with staffing and managing foreign operations, including foreign distributor relationships, potential trade restrictions and licensing requirements, compliance with the Foreign Corrupt Practices Act and other anti-bribery laws, and compliance with the myriad, and potentially conflicting, laws and regulations of foreign countries. In addition, certain foreign customs and preferences may impede our ability to obtain physician and patient acceptance of our products. International regulatory requirements vary widely from country to country, and obtaining the approvals by foreign regulatory agencies, including in China and Japan, will require the expenditure of a significant amount of time and resources. Our approval efforts may be subject to delays and cost overages, and we may be unable to gain the requisite approvals when anticipated, if at all. In addition, our approval efforts may subject us to increased scrutiny by foreign regulatory agencies, which could take actions that adversely affect the Company. We may be unsuccessful in our efforts to expand our business activities in the Asia Pacific medical device market. The success of our products is subject to factors beyond our control, including general economic conditions, physician and patient acceptance, and regulatory approval and scrutiny, and we may experience currently unforeseen difficulties related to any of our products and our ability to market and distribute our products, including PerClot and BioGlue, in Asia Pacific markets. We may experience intense competition within the Asia Pacific markets, and there is no guarantee that we will penetrate or grow sales in them. CryoLife's expansion plans within the Asia Pacific markets, and plans related to regulatory approvals, including in China and Japan, are subject to change at any time based on management's assessment of the overall needs of the Company. For a discussion of additional factors affecting the Company's business, see the Company's Form 10-K for the year ended December 31, 2012, as filed with the SEC, the Company's subsequent filings with the SEC, and our Form 10-K for the year ended December 31, 2013 to be filed on or around February 20, 2014. The Company does not undertake to update its forward-looking statements.

For additional information about the company, visit CryoLife's website: http://www.cryolife.com.

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