CryoLife Announces Quarterly Cash Dividend for the First Quarter 2014

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ATLANTA, Feb. 19, 2014 /PRNewswire/ -- **CryoLife, Inc. (NYSE: CRY)**, a leading medical device and tissue processing company focused on cardiac and vascular surgery, announced today that its Board of Directors has approved a quarterly cash dividend for the first quarter 2014 of $0.0275 per share of common stock outstanding. The quarterly cash dividend of $0.0275 per share will be paid on March 21, 2014 to all common stockholders of record as of March 14, 2014. The ex-dividend date for the quarterly dividend is March 12, 2014.

CryoLife anticipates paying quarterly dividends in March, June, September, and December of each year. Based on the number of shares currently outstanding, the Company currently expects to pay a total annual dividend of approximately $3.0 million. These statements represent management's current beliefs and expectations and are forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. As such, they are subject to risks and uncertainties that could cause future events to deviate from current expectations, including without limitation that the declaration of future dividends and the establishment of the per share amount, record dates, and payment dates for future dividends are subject to final determination by the Company's Board of Directors, and will be dependent upon future earnings, cash flows, financial and lender requirements, the Board's evaluation of competing uses for available cash, and other factors.

About CryoLife, Inc.

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.

For additional information about CryoLife, visit CryoLife's website, www.cryolife.com.

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