CryoLife®, Inc.
Biotechnologies for Medicine℠

NEWS RELEASE

FOR IMMEDIATE RELEASE

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CryoLife Awarded U. S. Patent for BioFoam®

Potential Product Applications Include Battlefield Injuries, Internal Organ and Vascular Tissue Sealing, and Tissue Augmentation

ATLANTA…(June 14, 2007)…CryoLife, Inc. (NYSE: CRY), a biomaterials, medical device, and tissue processing company, today announced that it has been awarded a patent by the U.S. Patent Office for BioFoam®, a protein hydrogel foam for rapidly filling and sealing open wounds.

Scientists at CryoLife invented and developed this product as a hemostatic agent and tissue and organ sealant. CryoLife is continuing to develop BioFoam as an organ and tissue sealant. Other applications the company may explore include vascular sealing and tissue augmentation.

Additionally, CryoLife has received funds from the U.S. Department of Defense (DoD), as part of its battlefield trauma program, for the development of protein hydrogel as a product to limit blood loss in soldiers injured in battle.

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"When we began developing BioFoam, we quickly realized the many potential life-saving uses this product could have," said Steven G. Anderson, CryoLife president and chief executive officer. "The granting of the patent validates our technology leadership, reflects our history of innovation and protects our intellectual property."

BioFoam contains an expansion agent, and rapidly fills wounds when dispensed. It is easily applied and could potentially be used intraoperatively to control internal organ hemorrhage, limit blood loss, reduce the need for future operations, as well as to seal open wounds to improve outcomes in penetrating abdominal and chest injury. BioFoam is based on the same technology platform as the BioGlue® Surgical Adhesive, a CryoLife product approved by the U.S. Food and Drug Administration to control bleeding as an adjunct to sutures and staples 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, which includes vascular and pulmonary sealing and repair.

About the Patent

CryoLife's U.S. patent (#7226615 B2) for expandable foam-like biomaterials and methods, describes BioFoam's unique properties. This patent includes the following:

- A kit for forming a solid cellular foam comprised of a proteinaceous biopolymeric material.
- Liquid, injectable, aqueous solutions are transformed at the site into an expandable foam-like, space-filling, adherent biomaterial.
- Preferably, the foam-like biomaterial is produced in reaction to a two-part liquid system.
- The liquid system is generally comprised of a protein solution and a cross linker solution, which can be premixed and then applied, or simultaneously mixed and delivered through an in-line mixing/dispensing tip directly to the site.
- In especially preferred embodiments, an expandable foam-like biomaterial includes the reaction product of human or animal-derived protein materials and a di- or polyaldehyde in the presence of a bicarbonate and an acidic titrant in amounts sufficient to impart a cellular foam structure to the material.

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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® 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® stentless porcine heart valve and the SG Model 100 vascular graft, which are CE marked for distribution within the European Community.

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 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 that future BioFoam testing may not generate expected results and BioFoam may not meet the Company's expectations with respect to its life-saving potential, the Company's strategic directives may not generate anticipated revenue and earnings growth, the Regeneration Technologies, Inc. ("RTI") exchange and service agreement may not result in some or all of the positive benefits anticipated, that sources of cardiovascular and vascular tissue procurement for RTI may choose not to make that tissue available to the Company or may not be able to meet the Company's tissue processing standards, or the Company may otherwise be unable to replace the orthopedic revenues that it expects to decrease as a result of the RTI agreement with cardiovascular or vascular revenues, that expected cost savings and synergies from the RTI agreement may not occur when and as anticipated, the Company's efforts to continue to increase revenue may not be effective, since their effectiveness is subject to such factors as competitive pressures and tissue availability, that the Company's efforts to develop and introduce new products outside the U.S. may be unsuccessful, that the Company's efforts to improve procurement and tissue processing yields may not continue to prove effective, the possibility that the FDA could impose additional restrictions on the Company's operations, require a recall, or prevent the Company from processing and distributing tissues or manufacturing and distributing other products, that products and services under development, including BioDisc, may not be commercially feasible, the Company's SynerGraft products may not receive FDA approval when anticipated or at all, that the Company may not have sufficient borrowing or other capital availability to fund its business, that current and future litigation cannot be settled on terms acceptable to the Company, that the Company may not have sufficient resources to pay punitive damages (which are not covered by insurance) or other liabilities in excess of available insurance, the possibility of decreases in the Company's working capital if cash flow does not continue to improve, changes in laws and regulations applicable to CryoLife, and other 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 CryoLife, please visit www.cryolife.com.

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