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Perma-Fix Environmental Services Commends EPA on Regulatory and Enforcement Measures for PFAS

Highlights advantages of its new PFAS destruction technology as a preferred alternative to landfills, deep well injection and incineration

ATLANTA, May 08, 2024 (GLOBE NEWSWIRE) -- Perma-Fix Environmental Services, Inc. (NASDAQ: PESI) (the "Company") today applauded the U.S. Environmental Protection Agency (EPA) for setting strict new regulatory and enforcement measures related to per- and polyfluoroalkyl substances (PFAS).

The new regulatory measures include:

- Designation of PFAS as hazardous substances, which enables the agency to compel responsible parties to pay for or conduct investigations and cleanup, as well as the addition of seven additional PFAS to the list of chemicals covered by the Toxics Release Inventory (TRI).
- Issuing a Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA) enforcement discretion policy that makes clear that EPA will focus enforcement on parties who significantly contributed to the release of PFAS chemicals into the environment, including parties that have manufactured PFAS or used PFAS in the manufacturing process, federal facilities, and other industrial parties.
- Finalizing standards to protect people and communities from PFAS contamination in drinking water, including establishment of the first-ever national, legally enforceable drinking water standard for PFAS.
- Dedicating $9 billion in funding to address PFAS and other emerging contaminants in drinking water and an additional $12 billion in funding to support general drinking water investments, including PFAS treatment.

In alignment with these new measures, Perma-Fix recently completed successful pilot tests for its new PFAS destruction process, recently trademarked as Perma-FAS™. This groundbreaking technology demonstrates efficacy and versatility across a wide array of potential markets, including the treatment of PFAS-contaminated liquids, solids, soils, biosolids, and sludges. Achieving a minimum of 99.9999% destruction of PFAS compounds, Perma-FAS not only virtually eliminates these persistent pollutants but also significantly reduces the environmental liability associated with their disposal.

Dr. Louis F. Centofanti, founder of the Company and Executive Vice President of Strategic

Initiatives, as well as inventor of the technology, noted, “The traditional disposal methods for PFAS-contaminated materials, such as deep well injection and landfilling, pose substantial environmental risks, including potential groundwater contamination. We believe these methods directly contradict the objectives outlined by the EPA’s new regulations. Moreover, it is important for current and former waste producers to understand that liability ultimately resides with the generator of the waste, and that they are not absolved of this liability if the waste is not properly remediated. We believe that Perma-Fix's PFAS destruction technology presents a potentially attractive alternative, offering a sustainable and environmentally responsible solution that addresses the core of the contamination issue without the drawbacks of current disposal practices.”

“Perma-Fix’s process, which we expect to be commercially available to customers in the second half of this year and which we believe is designed to be economically competitive, will offer clients a cost-effective option compared to other disposition methods such as incineration. Unlike incineration, we expect our technology does not generate harmful emissions, ensuring a safer and cleaner environmental footprint,” concluded Centofanti.

Mark Duff, President and CEO of the Company, further noted, "Perma-Fix Environmental Services is fully aligned with the EPA's mission to tackle the PFAS challenge head-on. Our Perma-FAS technology offers a practical and highly effective solution for the eradication of PFAS compounds. We are committed to protecting our water resources and reducing environmental liabilities through innovative and sustainable technologies. Perma-FAS is a testament to this commitment, providing a safer, cleaner, and more cost-effective alternative to traditional disposal methods."

Perma-Fix looks forward to collaborating with regulatory bodies, industry partners, and communities to implement this vital technology, contributing to the broader efforts to mitigate PFAS pollution and protect public health and the environment.

Commercial and government entities interested in speaking to a Perma-Fix representative about the new PFAS destruction process may contact the Company at sales@perma-fix.com.

About Perma-Fix Environmental Services

Perma-Fix Environmental Services, Inc. is a nuclear services company and leading provider of nuclear and mixed waste management services. The Company's nuclear waste services include management and treatment of radioactive and mixed waste for hospitals, research labs and institutions, federal agencies, including the U.S. Department of Energy (DOE), the U.S. Department of Defense (DOD), and the commercial nuclear industry. The Company’s nuclear services group provides project management, waste management, environmental restoration, decontamination and decommissioning, new build construction, and radiological protection, safety and industrial hygiene capability to our clients. The Company operates four nuclear waste treatment facilities and provides nuclear services at DOE, DOD, and commercial facilities, nationwide.

Please visit us at http://www.perma-fix.com.

This press release contains “forward-looking statements” which are based largely on the Company's expectations and are subject to various business risks and uncertainties, certain of which are beyond the Company's control. Forward-looking statements generally are

identifiable by use of the words such as “believe”, “expects”, “intends”, “anticipate”, “plans to”, “estimates”, “projects”, and similar expressions. Forward-looking statements include, but are not limited to: process commercially available to customers in the second half of this year; and our Perma-FAS technology offers a practical and highly effective solution for the eradication of PFAS compounds. These forward-looking statements are intended to qualify for the safe harbors from liability established by the Private Securities Litigation Reform Act of 1995. While the Company believes the expectations reflected in this news release are reasonable, it can give no assurance such expectations will prove to be correct. There are a variety of factors which could cause future outcomes to differ materially from those described in this release, including, without limitation, future economic conditions; acceptance of our new process by the public; granting of the patents which are subject to review by the appropriate governmental authorities; industry conditions; competitive pressures; our ability to apply and market our new technology; acceptance of our new technology; and the “Risk Factors” discussed in, and the additional factors referred to under "Special Note Regarding Forward-Looking Statements" of, our 2023 Form 10-K. The Company makes no commitment to disclose any revisions to forward-looking statements, or any facts, events or circumstances after the date hereof that bear upon forward-looking statements.

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