May 17, 2002

Perma-Fix Environmental Services Announces Results For The First Quarter

ATLANTA, May 17 /PRNewswire-FirstCall/ -- Perma-Fix Environmental Services, Inc. (Nasdaq: PESI; BSE) (Germany: PES.BE) today announced revenues of $16.5 million for the quarter ended March 31, 2002, compared to revenues of $18.7 million for the quarter ended March 31, 2001. As previously disclosed, the Company has completed the processing in connection with certain work orders during the first quarter under its Oak Ridge contracts, recorded the base revenue and costs related to work completed during the first quarter under such work orders, but has not recorded any additional revenue related to the contract changes and surcharges being negotiated. The final negotiated amount for work performed during the first quarter of 2002 related to the contract changes and surcharges under negotiation is not determinable at this time, but could involve a substantial amount, which could be recognized in future quarters. The Company realized a net loss of $2.0 million or $.06 per share during the quarter ended March 31, 2002, compared to a net loss of $.6 million or $.03 per share for the same period last year. The Company expects a profitable second quarter, independent of any favorable resolution of the above discussed contract changes and surcharges.

Dr. Louis F. Centofanti, Perma-Fix chairman and chief executive officer, commented, "We are encouraged by the quantity of mixed waste treated during the first quarter, which exceeded our expectations. However, we are currently in negotiations, attempting to favorably restructure the pricing on the Oak Ridge contracts and, therefore, we did not record revenue still under negotiation. It is not unusual in the early stages of operating under such complex contracts, to be required to negotiate these types of changes and surcharges. It is important to note that these negotiations not only involve waste processed in the first quarter, but also apply to future shipments for the remaining term of the contracts Overall, we are extremely pleased with the expansion of our mixed waste business, and the opportunities we see within our Industrial Waste Management Services segment as we move out of this period of economic downturn. The Company believes that it can achieve growth and profitability for the full-year of 2002."

Perma-Fix Environmental Services, Inc. is a national environmental services company, providing unique mixed waste and industrial waste management services. The Company has increased its focus on the nuclear services segment, which provides radioactive and mixed waste treatment services to hospitals, research laboratories and institutions, numerous federal agencies including the Departments of Energy and Defense and nuclear utilities. The industrial services segment provides hazardous and non-hazardous waste treatment services for a diverse group of customers including Fortune 500 companies, numerous federal, state and local agencies and thousands of smaller clients. The Company operates nine major waste treatment facilities across the country.

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 include, but are not limited to, the information concerning favorable resolution of contract changes and surcharges, favorable restructuring of pricing under the Oak Ridge contracts, a profitable second quarter of 2002, growth and profitability for the full year of 2002 and opportunities within the industrial waste segment. 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, industry conditions, competitive pressures, the ability of the company to successfully negotiate a favorable outcome of the changes and surcharges, the DOE's failure to abide by or comply with the Oak Ridge contracts or to deliver waste as anticipated, and any negative impact resulting from the adoption of accounting standard SFAS 142. 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.

Please visit us on the World Wide Web at http://www.perma-fix.com.

PERMA-FIX ENVIRONMENTAL SERVICES, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

(Amounts in Thousands, Except for Per Share Amounts)	Three Months Ended March 31, 2002	2001
Net revenues	$16,451	$ 18,712
Cost of goods sold	12,361	13,523
Gross profit	4,090	5,189
Selling, general and administrative expenses	4,078	3,470
Depreciation and amortization	1,027	1,017
Income (loss) from operations	(1,015)	702
Other income (expense):		
Interest income	5	8
Interest expense	(705)	(716)
Interest expense-Warrants	--	(241)
Interest expense-financing fees	(257)	(258)
Other	(27)	(17)
Net loss	(1,999)	(522)
Preferred Stock dividends	(31)	(50)
Net loss applicable to Common Stock	$(2,030)	$(572)

Net loss per common share:		
Basic	$(.06)	$(.03)
Diluted	$(.06)	$(.03)
Number of shares and potential common shares used in computing net loss per common share:		
Basic	34,057	22,510
Diluted	34,057	22,510

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