March 10, 2003

Perma-Fix Announces Fourth Quarter Results And Record Sales And Earnings For 2002

* Full Year Results Show Record Revenue Growth to $83.4 Million * Full Year Earnings Grow to $2.04 Million * Nuclear Segment Revenues Grow 46%

ATLANTA, March 10 /PRNewswire-FirstCall/ -- Perma-Fix Environmental Services, Inc. (Nasdaq: PESI; Boston) (Germany: PES.BE) today announced financial results for the fourth quarter and fiscal 2002. Consolidated revenues for the quarter ended December 31, 2002, totaled $20.2 million, a decrease compared to $20.6 million for the same period in 2001. Net loss for the quarter was $199,000 or $.01 per share compared to net income of $1.2 million or $.03 per share for the same period in 2001. The nuclear segment continued its growth, expanding 15% in the quarter, while the industrial segment continued to show weakness during the quarter, principally due to the current economic climate. The industrial segment also experienced distraction due to the upfront efforts on the new Army's Newport Hydrolysate Project.

For the twelve months ended December 31, 2002, consolidated revenues increased by approximately 12.0% to a record $83.4 million, compared to revenues of $74.5 million for the same period of 2001. For the twelve months ended December 31, 2002, net income totaled $2.04 million or $.06 per share, compared to a net loss of $747,000 or $.03 per share for the same period of 2001. Increases in revenue, as well as improved profitability were principally driven by growth within the Company's nuclear segment and certain industrial wastewater treatment activities, such as the Bio-Fix process. The 2002 results reflect the favorable impact of the Company's first full year of operation of all three of its mixed waste treatment facilities. The nuclear segment grew 46% during 2002, to total revenue of $42.3 million, representing over 50% of total revenue.

Dr. Louis F. Centofanti, Chairman and CEO, commented, "We are very pleased with the growth in the nuclear segment which is a direct result of the continued ramp-up of our three mixed waste facilities. The nuclear segment's gross profit percentage for the fiscal year ended December 31, 2002, was 38%, which reflects an improvement over the prior year's gross profit percentage of 32%. The backlog of stored waste within the nuclear segment at December 31, 2002, has grown to approximately $9 million, which will help fuel growth in 2003. Although 2002 was a difficult year for our industrial segment, we are beginning to recognize an increase in base revenues and the award of the Army's Newport Hydrolysate Project should positively impact the industrial segment in 2003. Our unique ability to treat chemical demilitarization waste opens a new market for our treatment technologies. We anticipate continued growth and profitability in 2003 as a result of further ramp-up within our nuclear segment, improvements within the industrial market place and specialized projects

such as the Army's Newport Hydrolysate Project."

EBITDA for the twelve months ended December 31, 2002, was $10,684,000, an increase of $649,000 over the prior year total of $10,035,000. EBITDA is defined as earnings before interest, taxes, depreciation and amortization, and is presented as income from operations excluding depreciation and amortization. EBITDA also excludes certain non-operating other expenses. EBITDA is not a measure of financial performance under generally accepted accounting principles, but is provided as information for certain investors for analysis purposes. Below is a reconciliation of operating income to EBITDA for the quarters and years ended December 31, 2002, and 2001.

	Three Months Ended December 31,		Twelve Months Ended December 31,	
(amounts in thousands)	2002	2001	2002	2001
Income from operations	$804	$2,187	$6,440	$5,419
Add:Depreciation & Amortization	1,101	1,443	4,244	4,616
EBITDA	$1,905	$3,630	$10,684	$10,035

Perma-Fix Environmental Services, Inc. is a national environmental services company, providing unique mixed waste and industrial waste management services. 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 nuclear services segment 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 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 possible or assumed future results of operations of the company, continued growth in revenue and profitability in 2003, growth in the nuclear segment, growth in the waste water market, and the positive impact in 2003 from the Army's Newport Hydrolysate Project. 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 apply and market its technologies, neither the government nor any party which has granted the Company a material contract terminates their contract prior to expiration of the term of the contract, the DOE's failure to abide by or comply with the Broad Spectrum contracts or to deliver waste as anticipated, and the continued acceptance of our new wastewater technology. 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.

FINANCIAL TABLE FOLLOWS

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

(Amounts in Thousands, Except for Share Amounts)	Three Months Ended December 31 2002	2001	Twelve Months Ended December 31 2002	2001
Net revenues	$20,236	$20,554	$83,404	$74,492
Cost of goods sold	14,221	13,477	59,055	52,442
Gross profit	6,015	7,077	24,349	22,050
Selling, general and administrative expenses	5,211	4,890	17,909	16,631
Income from operations	804	2,187	6,440	5,419
Other income (expense):				
Interest income	3	6	16	29
Interest expense	(753)	(721)	(2,903)	(3,038)
Interest expense-Warrants	--	--	--	(234)
Interest expense-financing fees	(265)	(258)	(1,044)	(2,732)
Other	59	1	(307)	(46)
Net income (loss)	(152)	1,215	2,202	(602)
Preferred Stock dividends	(47)	(31)	(158)	(145)
Net income (loss) applicable to Common Stock	$(199)	$1,184	$2,044	$(747)
EBITDA	$1,905	$3,630	$10,684	$10,035
Net income (loss) per common share:				
Basic	$(.01)	$ .03	$ .06	$(.03)
Diluted	$(.01)	$ .03	$ .05	$(.03)
Number of shares and potential common shares used in computing net income (loss) per share:				
Basic	34,323	33,845	34,217	27,235
Diluted	34,323	45,130	42,618	27,235

SOURCE Perma-Fix Environmental Services, Inc.