November 4, 2015

Perma-Fix Reports Adjusted EBITDA (as Defined Below) of $2.9 Million and Net Income from Continuing Operations of $1.3 Million or $0.12 Per Share for the Third Quarter of 2015

Services Segment Revenue Increases 53.4% versus the Third Quarter of 2014

ATLANTA, GA -- (Marketwired) -- 11/04/15 -- ***Perma-Fix Environmental Services, Inc.*** (NASDAQ: PESI) (the "Company") today announced results for the third quarter ended September 30, 2015.

Dr. Louis F. Centofanti, Chairman and Chief Executive Officer, stated, "I am pleased to report another quarter of profitability with $2.9 million of adjusted EBITDA and $1.3 million, or $0.12 per share, of net income from continuing operations. Importantly, we continue to see growth in our Services Segment, with revenue increasing 53.4% compared to the same period last year. We also experienced another solid quarter in our Treatment Segement, albeit slightly less than the same period last year due to the timing of waste shipments which is normal in our business. Looking ahead, we believe that our prior guidance of adjusted EBITDA in the range of $6 million to $7 million for 2015 can be achieved based on our estimated performance for the fourth quarter of 2015. I am especially pleased that our results are producing improved liquidity as evidenced by our cash flow from operations, working capital and debt reduction.

"We are also making continued progress advancing our new process for the production of Technetium-99m ("Tc-99m"). We recently announced that we completed another successful scale-up of our process, which confirmed our proprietary resin could withstand higher levels of radiation, up to 6 curies, while providing clinically useful doses of Tc-99m. We believe we have now overcome nearly all the technical hurdles and required validation testing related to our resin. As a result, we have received positive feedback from the industry and are actively evaluating potential industry partners, while finalizing our strategy for U.S. Food and Drug Administration ("FDA") and European Medicines Agency ("EMA") submission. We will provide additional updates on our strategy as they become available."

Financial Results

Revenue for the third quarter of 2015 was $17.3 million versus $16.9 million for the same period last year. Revenue for the Treatment Segment was $10.9 million compared to $12.7

million for the same period in 2014. In 2014, the Treatment Segment received waste which required a short processing deadline and thus produced higher revenue in the third quarter of 2014. Revenue from the Services Segment was $6.4 million versus $4.2 million for the same period in 2014.The increase in revenue was the result of increased commercial revenue.

Gross profit for the third quarter of 2015 was $4.9 million versus $5.6 million for the third quarter of 2014. Gross margin decreased to 28.6% for the three months ended September 30, 2015 from 33.0% for the same period last year primarily resulting from reduced revenue in our Treatment Segment.

Operating income for the third quarter of 2015 was $1.5 million as compared to an operating income of $2.6 million for the third quarter of 2014. Net income attributable to common stockholders for the third quarter of 2015 was $1.1 million or $0.09 per share, versus a net income of $1.9 million or $0.16 per share for the same period in 2014.

The Company's Adjusted EBITDA was $2.9 million from continuing operations for the quarter ended September 30, 2015, as compared to Adjusted EBITDA of $3.8 million for the same period of 2014. The Company defines EBITDA as earnings before interest, taxes, depreciation and amortization. Adjusted EBITDA is defined as EBITDA before research and development costs related to the Medical Isotope project and impairment charges on goodwill. Both EBITDA and Adjusted EBITDA are not measures of performance calculated in accordance with Generally Accepted Accounting Principles in the United States of America ("GAAP"), and should not be considered in isolation of, or as a substitute for, earnings as an indicator of operating performance or cash flows from operating activities as a measure of liquidity. The Company believes the presentation of EBITDA and Adjusted EBITDA is relevant and useful by enhancing the readers' ability to understand the Company's operating performance. The Company's management utilizes EBITDA and Adjusted EBITDA as a means to measure performance. The Company's measurements of EBITDA and Adjusted EBITDA may not be comparable to similar titled measures reported by other companies. The table below reconciles EBITDA and Adjusted EBITDA, both non-GAAP measures, to GAAP numbers for income (loss) from continuing operations for the three and nine months ended September 30, 2015 and 2014.

	Quarter Ended September 30,		Nine Months Ended September 30,	
(In thousands)	2015	2014	2015	2014
Income (loss) from continuing operations	$ 1,284	$ 2,344	$ (322)	$ (3,720)
Adjustments:				
Depreciation & amortization	912	973	2,821	3,282
Interest income	(16)	(7)	(36)	(20)
Interest expense	124	138	390	505
Interest expense - financing fees	56	52	171	133

Income tax expense	53	30	124	90
EBITDA	2,413	3,530	3,148	270
Research and development costs related to Medical Isotope project	527	229	1,354	548
Impairment loss on goodwill	--	--	--	380
Adjusted EBITDA	$ 2,940	$ 3,759	$ 4,502	$ 1,198

The tables below present certain unaudited financial information for the business segments, excluding allocation of corporate expenses and research and development costs related to our Medical Isotope project:

	Three Months Ended September 30, 2015		Nine Months Ended September 30, 2015	
(In thousands)	Treatment	Services	Treatment	Services
Net revenues	$ 10,866	$ 6,443	$ 31,702	$ 15,562
Gross profit	3,696	1,250	8,265	2,190
Segment profit	2,681	507	5,124	265

	Three Months Ended September 30, 2014		Nine Months Ended September 30, 2014	
(In thousands)	Treatment	Services	Treatment	Services
Net revenues	$ 12,705	$ 4,200	$ 29,773	$ 10,333
Gross profit	4,943	638	6,379	853
Segment profit (loss)	3,985	10	2,977	(1,981)

Conference Call

Perma-Fix will host a conference call at 11:00 AM ET November 4, 2015. The call will be available on the Company's website at www.perma-fix.com, or by calling 877-407-0778 for U.S. callers, or 201-689-8565 for international callers. A webcast will also be archived on the Company's website and a telephone replay of the call will be available approximately one hour following the call, through midnight November 11, 2015, and can be accessed by calling: 877-660-6853 (U.S. callers) or 201-612-7415 (international callers) and entering conference ID: 13624187.

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 Department of Energy ("DOE"), the 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.

Through Perma-Fix Medical S.A., our majority-owned Polish subsidiary, we have also developed a new process to produce Tc-99m, a widely used medical isotope in the world. The new process is expected to solve worldwide shortages of Tc-99m as it is less expensive, does not require the use of government-subsidized, weapons-grade materials and can be easily deployed around the world.

Please visit us on the World Wide Web 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: adjusted EBITDA in the range of $6 million to $7 million for 2015; benefits of our Tc-99m process; and strategy for FDA and EMA approvals of our Tc- 99m process. 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; our ability to apply and market our new technology; the government or such other party to a contract granted to us fails to abide by or comply with the contract or to deliver waste as anticipated under the contract; that Congress provides continuing funding for the DOD's and DOE's remediation projects; ability to obtain new foreign and domestic remediation contracts; commercialization of Tc-99m; and the "Risk Factors" discussed in, and the additional factors referred to under "Special Note Regarding Forward-Looking Statements" of our 2014 Form 10-K and Forms 10-Q for quarters ended March 31, 2015, June 30, 2015, and September 30, 2015. 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 TABLES FOLLOW

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

(UNAUDITED)

(Amounts in Thousands, Except for Per Share Amounts)	*Three Months Ended September 30,*		*Nine Months Ended September 30,*	
	2015	*2014*	*2015*	*2014*
Net revenues	*$ 17,309*	*$ 16,905*	*$ 47,264*	*$ 40,106*
Cost of goods sold	*12,363*	*11,324*	*36,809*	*32,874*
Gross profit	*4,946*	*5,581*	*10,455*	*7,232*
Selling, general and administrative expenses	*2,887*	*2,733*	*8,663*	*8,916*
Research and development	*583*	*253*	*1,500*	*941*
Impairment loss on goodwill	*--*	*--*	*--*	*380*
Gain on disposal of property and equipment	*(23)*	*(25)*	*(23)*	*(41)*
Income (loss) from operations	*1,499*	*2,620*	*315*	*(2,964)*
Other income (expense):				
Interest income	*16*	*7*	*36*	*20*
Interest expense	*(124)*	*(138)*	*(390)*	*(505)*
Interest expense - financing fees	*(56)*	*(52)*	*(171)*	*(133)*
Foreign currency loss	*(2)*	*--*	*(7)*	*--*
Other	*4*	*(63)*	*19*	*(48)*
Income (loss) from continuing operations before taxes	*1,337*	*2,374*	*(198)*	*(3,630)*
Income tax expense	*53*	*30*	*124*	*90*
Income (loss) from continuing operations, net of taxes	*1,284*	*2,344*	*(322)*	*(3,720)*
(Loss) income from discontinued operations, net of taxes	*(377)*	*(473)*	*(1,313)*	*1,633*
Net income (loss)	*907*	*1,871*	*(1,635)*	*(2,087)*
Net loss attributable to non-controlling interest	*163*	*--*	*487*	*--*
Net income (loss) attributable to Perma-Fix Environmental Services, Inc. common stockholders	*$ 1,070*	*$ 1,871*	*$ (1,148)*	*$ (2,087)*

Net income (loss) per common share attributable to Perma-Fix Environmental Services, Inc. stockholders - basic:				
Continuing operations	*$ .12*	*$ .20*	*$ .01*	*$ (.32)*
Discontinued operations	*(.03)*	*(.04)*	*(.11)*	*.14*
Net income (loss) per common share	*$ .09*	*$ .16*	*$ (.10)*	*$ (.18)*
Net income (loss) per common share attributable to Perma-Fix Environmental Services, Inc. stockholders - diluted:				
Continuing operations	*$ .12*	*$ .20*	*$ .01*	*$ (.32)*
Discontinued operations	*(.03)*	*(.04)*	*(.11)*	*.14*
Net income (loss) per common share	*$ .09*	*$ .16*	*$ (.10)*	*$ (.18)*
Number of common shares used in computing net income (loss) per share:				
Basic	*11,526*	*11,449*	*11,506*	*11,434*
Diluted	*11,561*	*11,490*	*11,542*	*11,434*

The accompanying notes are an integral part of these consolidated financial statements.

PERMA-FIX ENVIRONMENTAL SERVICES, INC.
CONSOLIDATED BALANCE SHEET
(UNAUDITED)

(Amounts in Thousands, Except for Share and Per Share Amounts)	*September 30, 2015*	*December 31, 2014*
ASSETS		
Current assets:		
Cash and equivalents	*$ 2,100*	*$ 3,765*
Account receivable, net of allowance for doubtful accounts of $1,880 and $2,170	*8,462*	*8,272*
Unbilled receivables	*5,732*	*7,177*
Other current assets	*4,046*	*3,508*
Deferred tax assets - current	*385*	*385*
Assets of discontinued operations included in current assets, net of allowance for doubtful accounts of $0 for each period	*37*	*20*
Total current assets	*20,762*	*23,127*
Net property and equipment	*20,535*	*22,824*
Property and equipment of discontinued operations, net of accumulated depreciation of $10 for each period	*531*	*681*
Intangibles and other assets	*41,768*	*42,004*

Total assets	*$ 83,596*	*$ 88,636*
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities	*$ 18,122*	*$ 20,233*
Current liabilities related to discontinued operations	*1,491*	*2,137*
Total current liabilities	*19,613*	*22,370*
Long-term liabilities	*16,861*	*19,341*
Long-term liabilities related to discontinued operations	*1,184*	*590*
Total liabilities	*37,658*	*42,301*
Commitments and Contingencies		
Series B Preferred Stock of subsidiary, $1.00 par value; 1,467,396 shares authorized, 1,284,730 shares issued and oustanding, liquidation value $1.00 per share plus accrued and unpaid dividends of $851 and $803, respectively	*1,285*	*1,285*
Stockholders' equity:		
Preferred Stock, $.001 par value; 2,000,000 shares authorized, no shares issued and outstanding	*--*	*--*
Common Stock, $.001 par value; 30,000,000 shares authorized; 11,535,367 and 11,476,485 shares issued, respectively; 11,527,725 and 11,468,843 shares outstanding, respectively	*11*	*11*
Additional paid-in capital	*104,057*	*103,765*
Accumulated deficit	*(60,906)*	*(59,758)*
Accumulated other comprehensive (loss) income	*(81)*	*11*
Less Common Stock in treasury at cost: 7,642 shares	*(88)*	*(88)*
Total Perma-Fix Environmental Services, Inc. stockholders' equity	*42,993*	*43,941*
Non-controlling interest	*1,660*	*1,109*
Total stockholders' equity	*44,653*	*45,050*
Total liabilities and stockholders' equity	*$ 83,596*	*$ 88,636*

Contacts:

David K. Waldman
US Investor Relations
Crescendo Communications, LLC
(212) 671-1021

Herbert Strauss
European Investor Relations
herbert@eu-ir.com
+43 316 296 316

Source: Perma-Fix Environmental Services, Inc.