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Perma-Fix Completes Acquisition of Two Industrial Waste Treatment Companies

ATLANTA , March 29 /PRNewswire-FirstCall/ -- Perma-Fix Environmental Services, Inc. (Nasdaq: PESI) (BSE: PESI) (Germany: PES.BE) has completed its acquisition of certain assets of USL Environmental Services, Inc. d/b/a A&A Environmental ("A&A") of Baltimore, Md., and US Liquids of Pennsylvania, Inc. d/b/a EMAX ("EMAX") of Pittsburgh, Pa., both of which had been wholly owned subsidiaries of US Liquids Inc. ("USL"). Perma-Fix paid $2.9 million in cash for the acquired assets of A&A and EMAX. A&A and EMAX had unaudited combined revenues of approximately $15.0 million in 2003.

Commenting on the acquisition, Dr. Louis F. Centofanti, Chairman and CEO, stated, "We are very pleased to have closed on these strategic acquisitions, which we believe will contribute more than $15 million in revenue annually and should be accretive to earnings. Importantly, this is one of the most consistent and profitable markets within our industrial segment."

A&A is a full-line provider of environmental, marine and industrial maintenance services. A&A has been in business for over 45 years and continues to adapt to meet the specialized needs of today's environmental and plant managers. A&A offers expert environmental services such as 24-hour emergency response, vacuum services, hazardous and non-hazardous waste disposal, marine environmental and other remediation services. EMAX, through its field and industrial services group, provides a variety of environmental services such as transportation of drums and bulk loads, tank cleaning, industrial maintenance, dewatering, drum management and chemical packaging. EMAX also has a wastewater treatment group, which provides for the treatment of non-hazardous wastewaters such as leachates, oily waters, industrial process waters and off-spec products.

Perma-Fix Environmental Services, Inc. is a national environmental services company, providing unique mixed waste and industrial waste management services. The industrial 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 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 contribution of more than $15 million in revenue and these acquisitions being accretive to earnings. 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, or the ability of the Company to achieve the anticipated economies of scale, profitability and growth. 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

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