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Perma-Fix Provides Update on Safety & Ecology Corporation Integration; Receives $1.5 Million Held in Escrow Related to Acquisition

ATLANTA, Jan. 17, 2012 (GLOBE NEWSWIRE) --*Perma-Fix Environmental Services, Inc.* (Nasdaq:PESI) today provided an update on the status of the recently completed acquisition of Safety & Ecology Holdings Corporation (SEHC) and its subsidiaries from Homeland Capital Security Corporation.

As previously reported, in connection with the closing of the Company's acquisition of Safety & Ecology Holdings Corporation ("SEHC") and its subsidiaries from Homeland Capital Security Corporation ("Homeland"), Homeland and SEHC agreed that they were in material breach of certain representations and warranties contained in the Purchase Agreement relating to a contract that a subsidiary of SEHC was a party ("Sub Contract"). At the closing, the Company deposited $2 million, which represented a portion of the purchase price, in an escrow account to satisfy certain claims that the Company has or may have against Homeland for indemnification pursuant to the Purchase Agreement. Homeland and SEHC further agreed that if certain conditions were not met by December 31, 2011, relating to the Sub Contract, then the Company could withdraw $1.5 million from the amount deposited by the Company in escrow. On January 10, 2012, the Company received from the escrow the $1.5 million.

Dr. Louis F. Centofanti, Chairman and CEO, stated, "We are progressing with the integration of our two organizations and customer response has been very positive. The acquisition has significantly enhanced our service offering, enabling us to bid on a much broader range of nuclear service contracts within both the government and commercial sectors. We have also added new onsite treatment capabilities that we look forward to unveiling in the near future."

"We are further pleased to report that we have received back $1.5 million of the original purchase price for SEHC that was held in escrow. The receipt of these funds relates to a contract of SEHC, identified prior to the close of the acquisition that did not renew prior to December 31, 2011. This contract has subsequently been extended through June 30, 2012. The $1.5 million payback is being recognized by Perma-Fix as a reduction to the purchase price. We are pleased with the final terms of the transaction and believe this acquisition will be very beneficial to the company."

About Perma-Fix Environmental Services

Perma-Fix Environmental Services, Inc. is a nuclear services company and leading provider

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

The Perma-Fix Environmental Services, Inc. logo is available at https://www.globenewswire.com/newsroom/prs/?pkgid=7172

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