March 7, 2022

Westinghouse and Perma-Fix Advance Cost-Effective Nuclear Materials Management in Europe

State-of-the-art Thermal Treatment Facility Planned for United Kingdom

PHOENIX, March 07, 2022 (GLOBE NEWSWIRE) -- **Waste Management Symposia -** Today, Westinghouse Electric Company and Perma-Fix Environmental Services, Inc. (NASDAQ: PESI) signed a term sheet at the 2022 Waste Management Symposia, signaling plans to develop a state-of-the-art advanced materials treatment facility in the United Kingdom. Built at Westinghouse's Springfields site, the facility will expand waste treatment capabilities for the European nuclear market. It is expected that upon finalization of the agreement, Westinghouse will own 55 percent of the initiative and Perma-Fix will own the balance.

The new facility will incorporate the Perma-Fix Bulk Processing Unit (BPU), a vessel designed to treat a wide range of radioactive materials. The BPU accepts a broad range of material types while reducing waste volume by 30 to 100 times, which meets the waste acceptance criteria of European disposal facilities. The BPU also eliminates the risk of cross-contamination.

"We are thrilled to partner with Westinghouse as we expand our proven technology to the European market," **said Mark Duff, CEO of Perma-Fix.** "With the success that our BPU vessel has had in the United States for over two decades, we are eager to bring this technology to new markets, enabling more plants globally to enhance their capabilities when it comes to handling radioactive waste removal. In the UK alone, there are over 5.1 million tons of total waste for treatment, including radioactive waste in storage and anticipated waste from decommissioning operations. We look forward to working closely with Westinghouse and leveraging our track record to provide safe treatment options for some of the world's most challenging waste streams."

"We look forward to working with Perma-Fix to provide European customers with increased access to the full range of treatment capabilities – from characterization, packaging, consignment and transport, to receipt, storage, sort and segregation, treatment and final disposal," **said Sam Shakir, President of Environmental Services at Westinghouse.** "Our unmatched experience and proprietary technical innovations will be at the forefront of this facility to ensure the safest storage and disposal of radioactive materials."

Perma-Fix was established in 1990 and has more than €54 million invested in existing radioactive treatment facilities and technologies. The company owns and operates three nuclear licensed and authorized radioactive waste treatment facilities in the U.S. that

currently treat more than 50,000 metric tons per year from international waste generators, the U.S. Department of Energy (DOE), the U.S. Department of Defense (DOD), nuclear reactors, and nuclear research facilities. Perma-Fix, as a global nuclear services company, ensures customer materials are treated in full compliance with all international environmental regulations.

About Westinghouse Electric Company
Westinghouse Electric Company is shaping the future of carbon-free energy by providing safe, innovative nuclear technologies to utilities globally. Westinghouse supplied the world's first commercial pressurized water reactor in 1957 and the company's technology is the basis for nearly one-half of the world's operating nuclear plants. For over 130 years, innovation makes Westinghouse the preferred partner for technologies covering the complete nuclear energy life cycle. For more information, visit www.westinghousenuclear.com and follow us on Facebook, LinkedIn and Twitter.

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 DOE, the 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.

This press release as it relates to Perma-Fix contains "forward looking statements" which are based largely on expectations and are subject to various business risks and uncertainties, certain of which are beyond the Parties' 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: plans to develop a state-of-the-art waste management treatment facility in the United Kingdom; that Westinghouse will own 55% of the initiative and Perma-Fix will own the balance; enabling more plants globally to enhance their capabilities when it comes to handling radioactive waste removal; compliance with international waste removal regulations; and providing safe treatment options for some of the world's most challenging waste streams. 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 Parties believes the expectations reflected in this news release are reasonable, they 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 to apply and market new technologies; negotiations as to a final agreement with Westinghouse; and the "Risk Factors" discussed in, and the additional factors referred to under Perma-Fix's "Special Note Regarding Forward-Looking Statements" of its 2020 Form 10-K and Forms 10-Q for the quarters ended March 31, 2021, June 30, 2021 and September 30, 2021. Perma-Fix 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.

Westinghouse Contact: Media@Westinghouse.com
Perma-Fix Contact: pesi@crescendo-ir.com

Source: Perma-Fix Environmental Services, Inc