April 14, 2023

Perma-Fix Provides Update on Recent Contract Awards

ATLANTA, April 14, 2023 (GLOBE NEWSWIRE) -- **Perma-Fix Environmental Services, Inc. (NASDAQ: PESI)** (the "Company") today announced it has been awarded eight new contracts over the past few months that increase existing backlog for both the Services and Treatment Segments of the Company. These new awards include a diverse array of contracts to provide commercial reactor decommissioning, complex waste component processing and field projects for the Department of Energy (DOE), soil sorting activities for the Department of Defense (DOD) and Environmental Protection Agency, and large volume transload activities for waste disposition. These contracts total approximately $15 million of revenue that is expected to be recognized in 2023, with additional option phases that have a potential value of over $14 million and could extend into 2024.

Mark Duff, President and CEO of the Company, commented, "Our selection by these customers reflects our diverse capabilities and reputation to provide high-value solutions in the industry. While 2022 was a particularly challenging year due, in part, to the lingering effects of the COVID-19 pandemic, we believe we are realizing the benefits of our diversification efforts. At the same time, we continue to build our sales pipeline, within the government, international and commercial sectors, and remain encouraged by the outlook for the balance of the year."

The Company also reported that it was advised yesterday by the US Department of Energy's Office of Environmental Management that its team was not awarded the Integrated Tank Disposition Contract (ITDC). Despite the loss of the ITDC contract bid, the Company expects to continue to support a critical role in the Hanford closure mission regarding waste treatment, grouting and processing.

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.

Please visit us 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: optional phases; revenue to be recognized; potential value of option phase; diversification efforts; outlook for balance of year; and support a critical role in the Hanford closure mission. 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 technologies; 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; inability to win bid projects; failure of Congress to provides continuing funding for the DOD's and DOE's remediation projects; ability to obtain new foreign and domestic remediation contracts; impact of COVID-19; and the "Risk Factors" discussed in, and the additional factors referred to under "Special Note Regarding Forward-Looking Statements" of, our 2022 Form 10-K. 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.

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