July 30, 2024

Perma-Fix Environmental Services Acquires Environmental Waste Operations Center (EWOC) Near Oak Ridge, TN

ATLANTA, July 30, 2024 (GLOBE NEWSWIRE) -- Perma-Fix Environmental Services, Inc. (NASDAQ: PESI) (the "Company") announces it has acquired the Environmental Waste Operations Center (EWOC) near Oak Ridge, Tennessee. The EWOC facility has been leased by the Company for several years and this purchase solidifies Perma-Fix's plans to invest in facility upgrades to capitalize on regional opportunities, including large-scale decontamination projects, waste processing, trans-loading from truck to rail, and the future implementation of PFAS (Per- and polyfluoroalkyl substances) waste processing capabilities.

Spanning over 29,000 square feet of licensed storage and processing area for radioactive materials on an 8-acre site, the EWOC facility is strategically located in the northwest portion of the Heritage Center near Oak Ridge, TN. The facility boasts a rail spur that supports cost-effective transportation to western radiological waste landfills and facilitates the receipt of large component and large volume waste at the site. Additionally, the facility provides direct access to the U.S. Department of Energy's (DOE) Oak Ridge Reservation, enabling out-of-commerce transportation access to ongoing large-scale cleanup programs.

"The acquisition of the EWOC facility is an important strategic milestone in the implementation of Perma-Fix's growth strategy over the next several years. This move allows us to offer our clients enhanced value and a wider array of complex waste management solutions," said Mark Duff, President and CEO of Perma-Fix. "We are committed to leveraging this strategic asset to address the evolving needs of our industry and to drive continued growth and innovation in our service offerings."

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 U.S 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 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: capitalize on regional opportunities; future implementation of PFAS waste processing capabilities; and continued growth and innovation in our service offering*. 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 or terminates existing contracts; Congress fails to provides funding for the DOD's and DOE's remediation projects; inability to obtain new foreign and domestic remediation contracts; and the additional factors referred to under "Risk Factors" and "Special Note Regarding Forward-Looking Statements" of our 2023 Form 10-K and Form 10-Q for quarter ended March 31, 2024. 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.*

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