



## **Perma-Fix Medical Project Awarded \$2.7 Million Grant to Advance Development of Technetium Generator for Cancer and Cardiac Imaging**

**Warsaw and Atlanta – January 21, 2015 – Perma-Fix Medical S.A. (WAR: PFM), a subsidiary of Perma-Fix Environmental Services, Inc., a NASDAQ listed company, today announced that a consortium led by Perma-Fix Medical received an official notification from the National Centre for Research and Development in Poland for grant funding under the STRATEGMED Program to further develop and commercialize a novel prototype generator for the production of Technetium-99m (Tc-99m) for use in cancer and cardiac imaging (“Generator Project”).**

The total Generator Project budget is approximately 13.3 million PLN (USD \$3.5M), of which, Generator Project grant subsidies allocated to the project team will be 10 million PLN (USD \$2.7M). Of the \$10 million PLN grant allocation, Perma-Fix Medical will directly receive \$2.9 million PLN (USD \$0.8M) and the remaining amount will be allocated to other members of the Generator Project team to support technology development and testing. The 3.3M PLN Generator Project funding not covered by the grants is expected to be contributed by the Generator Project team on a yet to be determined basis.

The Generator Project team will be under the leadership and supervision of Perma-Fix Medical and consists of four additional entities from Poland, including: the National Centre for Nuclear Research - Radioisotope Centre POLATOM in Otwock; the Institute for Biopolymers and Chemical Fibers - Department of Biopolymers in Łódź; Warsaw Medical University - Department of Nuclear Administration; and the Institute of Industrial Organic Chemistry Branch in Pszczyna.

The goal of the Generator Project is to develop a novel prototype generator utilizing Perma-Fix's microporous resin to produce molybdenum-derived Tc-99m, test the chemical and radionuclide purities of Tc-99m eluent and verify the performance of the final product, which will be the cancer and cardiac pharmaceutical kits used during animal and human imaging to fulfill both Polish and European Pharmacopoeia standards.

Dr. Louis F. Centofanti, CEO of Perma-Fix Medical, commented: "This funding marks a significant achievement and validation for Perma-Fix Medical, as the project was ranked third on the list of 97 projects that submitted applications, and was among only 12 projects that were recommended for funding. We believe the grant subsidies will accelerate the rollout of our technology in Europe and in the USA. The technology has the potential to reshape the global supply of Tc-99m as it meets global market needs for Tc-99m without the use of uranium. Moreover, the technology is less expensive as it encompasses the full production cycle, from reactor to final medical supply. We are gratified by this award and look forward to supporting the European Union's priorities for early detection and treatment of cardiac and cancer diseases."

### **About Perma-Fix Medical**

Perma-Fix Medical is a subsidiary of Perma-Fix Environmental Services Inc., a NASDAQ listed company. It was formed to develop, obtain FDA and other regulatory approval and commercialize a new process to produce Technetium-99 (Tc-99m), the most widely used medical isotope in the world. The new process is expected to solve worldwide shortages of Tc-99m as it is less expensive, does not require the use of government-subsidized, weapons-grade materials and can be easily deployed around the world using standard research and commercial reactors, thereby eliminating the need for special purpose reactors. Please visit us on the World Wide Web at <http://www.medical-isotope.com>.

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