



## **Perma-Fix Medical Completes Financing with European Investors**

*Advances non-uranium process to produce technetium-99 (Tc-99m),  
the most widely used medical isotope in the world*

**Atlanta, Georgia and Warsaw, Poland – August 11, 2014 – Perma-Fix Medical S.A. (WAR: PFM) a subsidiary of Perma-Fix Environmental Services, Inc., a NASDAQ company,** today announced that it has sold \$2.75 million of its common stock in a private placement to European institutional and other investors. WDM acted as offering agent and financial advisor on the transaction.

In connection with the financing, Perma-Fix Medical S.A. issued 250,000 shares of common stock which were issued to 10 investors at 33 PLN per share. One of the largest mutual fund management companies in Poland (with assets under management in excess of USD \$5 billion) acted as lead investor in the offering. Dr. Louis F. Centofanti, CEO of Perma-Fix Medical, commented, “As a result of growing interest in our medical isotope technology in both Europe and North America, we made a strategic decision earlier this year to separate our medical isotope technology into a public company listed on the NewConnect market of the Warsaw Stock Exchange—the largest national stock exchange in Central and Eastern Europe and one of the fastest growing exchanges in Europe. As a result of this financing, we have met all final closing conditions of the transaction and Perma-Fix Medical is now better capitalized to move forward with our strategic initiatives. Now that our process has been validated at leading institutions in Europe and North America, we plan to move forward with both our FDA and CE applications and are in active discussions with a number of potential strategic partners. We look forward to expanding our operations in Poland, which we see as an ideal base of operations for our European activities.”

Wojciech Gudaszewski, CEO of WDM Capital USA, LLC, commented, “We appreciate the opportunity to work with Perma-Fix to advance this breakthrough technology. We believe this new process has the potential to reshape the entire supply chain for these isotopes in Europe, North America and around the world. Specifically, the process is less expensive and can be performed in most standard research reactors, which should help solve concerns regarding global supply shortages of Tc-99m. Furthermore, unlike conventional processes, Perma-Fix’s process does not use uranium, which is frequently cited as a significant proliferation concern. Given the commercial, environmental and political benefits of this process, we have identified a number of potential opportunities for grant funding in Europe as well.”

By way of background, Tc-99m is the most widely used medical isotope in the world. It allows medical practitioners to image internal body organs and is used in 80-85% of the 25 million diagnostic nuclear medical procedures each year in the U.S. alone. Common procedures include: cardiac imaging; cancer detection bone scans; gastrointestinal issues; and imaging of the brain, kidney, spleen and infections. The radioisotope market in Europe alone is expected to reach \$1.6 billion in 2017, up from \$1.1 billion in 2012.

Nearly all of the world’s supply of Tc-99m comes from the thermal fission of highly enriched uranium (HEU) targets in a small number of highly specialized reactors. The current process is costly and has proven an unreliable source of radioactive material leading to severe worldwide shortages. The scheduled closure of the NRU reactor in 2016 and the OSIRIS reactor in France in 2018 are expected to have a further impact on the manufacturing and supply of these isotopes. The current process also raises serious proliferation concerns related to the threat associated with international production, transportation and/or use of HEU in the production of medical isotopes.

Perma-Fix's technology has the potential to overcome these issues by using neutron capture to activate natural Molybdenum, a common metal, to produce Molybdenum-99 ("Mo-99"), which decays into Tc-99m. Unlike conventional processes, the Perma-Fix Medical process can be produced locally using standard research and commercial reactors, thereby eliminating the need for special purpose reactors. The new process encompasses the full production cycle, from reactor to final medical supply, and should be easily deployable around the world

To overcome past issues with neutron activation of Molybdenum, Perma-Fix has developed a specialized resin that is radiation resistant and holds large quantities of Molybdenum, but at the same time releases almost 90% of the Tc-99m as it forms from the decay of Mo-99. The resin, loaded with the activated Mo-99, is placed in a Technetium generator and slowly washed with a saline solution. The eluent solution containing Tc-99m meets USP and EUP standards for Technetium.

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

Perma-Fix Medical is a subsidiary of Perma-Fix Environmental Services, 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. Additional information about the Company is available at [www.medical-isotope.com](http://www.medical-isotope.com). Stock quotes and regulatory disclosures are available at: <http://www.gpwinfostrefa.pl/GPWIS2/pl/emitents/news/GUARDIER,PLGURDR00013,1,current,1,1>.

### **About WDM**

WDM is Central and Eastern Europe's leading small cap investment bank. It has been listed on the Warsaw Stock Exchange since 2007. Over the past 6 years, WDM has taken over 50 companies public on the Warsaw Stock Exchange. It has raised over \$150,000,000 in private equity, venture capital and public financing for its clients. WDM's investment management subsidiary, WDM Capital, manages a growing portfolio of some of the region's most promising micro caps. WDM's United States subsidiary, WDM Capital USA, provides access to CEE financing and investment opportunities for North American clients and North American financing and market access for CEE clients. For more information visit: [www.wdmcapital.com](http://www.wdmcapital.com).

Please visit us on the World Wide Web at <http://www.medical-isotope.com>.

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