PURE EARTH, INC. REPORTS FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED DECEMBER 31, 2008

Trevose, PA – March 31, 2009 – Pure Earth, Inc. ("Pure Earth" or the "Company") (OTC-BB: PREA.OB) today announced its financial results for the fourth quarter and year ended December 31, 2008.

2008 Operating Results

- Overall revenues for the year ended December 31, 2008 increased by 6% from $59.4 million in 2007 to $62.7 million.

- EBITDA (see reconciliation to net (loss) income below) for 2008 was $328,000 as compared to $6.9 million for 2007. This decline in EBITDA year-over-year is attributable primarily to the decline in the overall economy during 2008 and particularly during the fourth quarter of 2008. The following items significantly impacted the 2008 operating results:
  - Revenues derived from the Company's Transportation and Disposal segment decreased by $8.6 million, or 21% from $41.0 million in 2007 to $32.4 million in 2008. This decrease occurred primarily during the fourth quarter of 2008 when revenues derived from this segment decreased by 54% as compared to the fourth quarter of 2007. This decline is a result of a downturn in the market for construction and rehabilitation projects in the New York metropolitan area.
  - The Company restructured its rock crushing operations within the Materials segment by combining two locations into one, canceling an unprofitable rock crushing facility lease and leasing new rock crushing equipment, resulting in increased costs and lost productivity that caused a loss from operations of $1.6 million during 2008, as compared to a loss of $0.5 million during 2007.
  - The Company's Treatment and Recycling segment had a loss from operations of $1.1 million in 2008 due to lower revenue per ton pricing, coupled with increased disposal and trucking costs and operating costs, as compared to income from operations of $1.8 million in 2007.
  - Corporate and overhead costs increased by $1.2 million during 2008 primarily as a result of increased legal and professional fees associated with the preparation and filing of the Company's Form 10 registration statement to become a public reporting company (completed on December 1, 2008) and ongoing litigation, as well as additional salary costs for new sales personnel.
  - Pure Earth's interest expense for the year ended December 31, 2008 increased by approximately $1.0 million, from $0.9 million in 2007 to $1.9 million in 2008. This is primarily the result of additional interest expense relating to a $6.3 million preferred stock financing completed on March 4, 2008, which bears interest at 14%, with mandatory redemption in March 2013.
  - Pure Earth's 2008 operating results were also negatively impacted by $1.6 million in noncash impairment charges on idle equipment held within the Treatment and Recycling segment, $0.3 million in expenses for unrealized acquisitions, and an additional $0.6 million in bad debt expense. These additional expenses were offset in part by $1.2 million in income resulting from changes in fair value of outstanding warrants with contingent redemption provisions.

Mark Alsentzer, CEO and President of Pure Earth, Inc., commented on the 2008 results, "Our revenues and operating results for 2008 were negatively impacted in the fourth quarter of 2008 when our company, like many others, saw a significant decrease in sales activity and new job starts due to the overall economic downturn. During 2008, we had several planned projects and growth initiatives which we had expected to impact operations in 2008, but were negatively impacted by the economy resulting in delays to these projects and in some cases putting these projects on hold for the time being. During the second half of 2008 we began to shift our efforts from external growth to focusing on improving the operating results of our existing portfolio of companies through further integration between segments and reducing operating expenses.

"We continued with the integration of the Casie Group operations (acquired on March 30, 2007) into our Treatment and Recycling segment, which contributed $24.9 million in revenues for 2008. During 2008, we hired new management and implemented cost saving initiatives through salary and benefits reductions and the renegotiation of transportation and disposal contracts, which are expected to result in an estimated $1.5 million of cost savings on a prospective basis in 2009. The second area that we focused on was the restructuring of our rock crushing operations, which we believe should result in profitability for the Materials segment in 2009," Mr. Alsentzer stated.

The following table presents a reconciliation of net income (loss), which is our most directly comparable GAAP operating performance measure, to EBITDA for the three months and years ended December 31, 2008 and December 31, 2007:

	For the Three Months Ended December 31,		For the Year Ended December 31,	
	2008	2007	2008	2007
EBITDA	$ (2,223)	$ 1,437	$ 328	$ 6,915
Depreciation and amortization, including amounts classified as a component of cost of revenues	735	764	3,028	2,477
Interest expense, net	601	117	1,898	933
Gain on extinguishment of convertible debt (1)	—	(88)	—	(88)
Provision for (benefit from) income taxes	(1,595)	304	(2,058)	1,564
Net income (loss)	$ (1,964)	$ 340	$ (2,540)	$ 2,029

(1) Included on the statement of operations as a component of other income

Acquisitions and New Ventures

Mr. Alsentzer further added, "Despite the downturn in the economy during 2008 and the negative impact to our 2008 operating results, 2008 was also a year of several significant accomplishments through acquisitions and new ventures which we are excited about and believe will have a significant impact on our future operations. These new ventures represent a step forward in our goal of becoming a leader in the recycling and beneficial reuse of a variety of waste streams on a 'green' basis to reduce the environmental impact of certain industrial activities and to provide environmentally friendly products to end users."

- In March 2008, the Company formed Pure Earth Energy Resources, Inc. ("PE Energy") as a start-up business to explore recycling of alternative wastes into fuels and other alternative energy initiatives. The Company's current business strategy to recycle high BTU waste streams into alternative fuels is driven by its efforts to provide lower cost recycling outlets and "green" recycling alternatives to customers seeking price differentiation or demanding 100% recycling of their waste products, as well as by the significantly higher cost of fossil fuels. Since the date of formation, PE Energy has been in the process of seeking to identify opportunities and sites to begin the treatment and recycling of alternative wastes.

- Effective April 1, 2008, Pure Earth, through its wholly owned subsidiary New Nycon, Inc. ("New Nycon"), completed the purchase of specified assets from Nycon, Inc., a concrete reinforcing fiber company. Simultaneously with this acquisition, New Nycon also introduced a new product called Nycon-G™, an eco-friendly reinforcing fiber manufactured from post-consumer carpet waste and developed under a patented process.

- In January of 2008, Pure Earth completed the acquisition of its first Brownfield site, located in central Connecticut, which we expect will become operational and begin accepting soils as capping materials in the fourth quarter of 2009.

The Company's goals for 2009 are to return to profitability by continuing to work towards improving the operating efficiency and effectiveness of our existing operations. The Company will focus on taking its alternative fuel and energy initiatives from the developmental stage to becoming operational and on growing some of its newer business lines such as the Concrete Fibers segment. The Company has hired several new sales personnel to improve and expand the reach of its marketing programs throughout the Company, which the Company expects will translate into additional revenue during 2009.

Mr. Alsentzer also noted, "We also believe that President Obama's new $787 billion economic stimulus plan could translate into new opportunities across Pure Earth's operating segments. The earmarking of funds for infrastructure projects, and in particular proposals for shovel-ready projects in New York, New Jersey, Connecticut and Pennsylvania totaling $11.2 billion, fits in well with our existing Transportation and Disposal operations and the expected growth of New Nycon and the Concrete Fibers segment. The stimulus plan is also expected to provide funding for renewable energy plans, which we hope to capitalize on and assist us in the start-up of our PE Energy initiatives," Mr. Alsentzer concluded.

Financing

Brent Kopenhaver, CFO and Chairman of the Board, stated, "The economic environment during 2008 and into 2009 presents a unique set of challenges from a liquidity and financing perspective for Pure Earth, for which we believe the company is positioned to meet as a result of several important financing transactions that we completed during the year. In the upcoming months we expect to continue to be focused on the company's overall liquidity and continued emphasis on the monitoring of credit and collection of outstanding receivables a priority."

- On March 2, 2008, Pure Earth closed a $6.3 million Series B preferred stock financing which bears interest at 14% and is redeemable in March 2013. These funds were used to provide working capital and for capital expenditures to further expand the Company's existing operations and improve operational efficiency.

- On November 12, 2008, Casie Group and Pure Earth closed on an $8,000,000 term loan with Susquehanna Bank ("Susquehanna") which matures on November 15, 2015 and bears interest at an adjustable annual rate equal to 250 basis points above the one-month LIBOR, which was effectively converted into a fixed annual rate of 6.10% through the execution of an interest rate swap agreement. The loan is collateralized by the real estate and most of the equipment held by Casie Group.

- The completion of the Casie Group refinancing with Susquehanna also allowed for the Company to add the accounts receivable of Casie Group as additional collateral to the Company's existing revolving line of credit agreement. This was completed on March 13, 2009 and provided for an additional $2.2 million of borrowing availability.

Discussion of Certain Financial Results, Fourth Quarter of 2008 Compared to Fourth Quarter of 2007

Total revenues for the quarter ended December 31, 2008 were $11.1 million, as compared to $15.4 million for the corresponding period in 2007. The decrease in overall revenues during the fourth quarter of 2008 was primarily the result of a 56% decrease in the revenues derived from the Transportation and Disposal segment, as compared to the fourth quarter of 2007. This decline is attributable general downturn in the overall economy and particularly in the construction industry in the New York metropolitan area.

Net loss for the fourth quarter ended December 31, 2008 was $2.0 million (net of a benefit from income taxes of $1.6 million), as compared to net income for the fourth quarter ended December 31, 2007 of $0.3 million (net of a provision for income taxes of $0.3 million). The net loss for the fourth quarter of 2008 included $1.2 million in noncash impairment charges relating to idle equipment within the Treatment and Recycling segment, $0.3 million of one-time expenses incurred for the write-off of unrealized acquisitions, $0.6 million in additional bad debt expense as a result of increasing the allowance for doubtful accounts, and increased legal and professional fees associated with the preparation and filing of the Form 10 registration statement and ongoing litigation. These charges were offset in part by $1.2 million of income resulting from changes in the fair value of outstanding warrants with contingent redemption provisions.

More information on the Company and its financial results for the year ended December 31, 2008 has been included in the Company's Annual Report on Form 10-K, as filed with the Securities and Exchange Commission on March 31, 2009, which is publicly available on the Internet at http://www.sec.gov.

About Pure Earth

Pure Earth, Inc. is publicly-traded (PREA.OB) and headquartered in Trevose, PA. Pure Earth, Inc. is a diversified environmental company that specializes in delivering innovative, green solutions, including specialized waste treatment, transportation and disposal of clean and contaminated soils and conversion of waste materials into usable products. In addition to its Trevose, Pennsylvania headquarters, Pure Earth has operations in New York, New Jersey, Rhode Island and Connecticut. For more information, the web site is www.pureearthinc.com.

Disclosures regarding forward looking statements:

Such forward-looking statements involve known and unknown risks and uncertainties and other factors that could cause actual results or outcomes to differ materially from those expressed in, or implied by, the forward-looking statements. The Company's ability to predict or project future results or the effect of events on its operating results is inherently uncertain. Many risks and uncertainties are inherent in the environmental services industry generally. Others are more specific to the Company's operations. The occurrence of the events described, and the achievement of the expected results, depend on many events, some or all of which are predictable or within the Company's control, but many of which are not in its control. Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by which, such performance or results will be achieved. Important factors that could cause actual performance or results to differ materially from those expressed in, or implied by, forward-looking statements are discussed in the Company's Form 10-K for the year ended December 31, 2008, as filed with the SEC on March 31, 2009.

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Pure Earth, Inc. and Subsidiaries
Consolidated Statements of Operations
(in thousands, except share and per share information)

	For the Years Ended December 31,	
	2008	**2007**
Revenues	$ 62,738	$ 59,399
Cost of revenues	51,636	46,149
Gross profit	11,102	13,250
Operating expenses:		
Salaries and related expenses	6,219	4,450
Occupancy and other office expenses	1,167	1,350
Professional fees	2,029	1,000
Other operating expenses	2,188	903
Insurance	1,058	861
Depreciation and amortization	555	326
Impairment of idle machinery	1,618	—
(Gain) loss on sale of equipment	(245)	11
Total operating expenses	14,589	8,901
Income (loss) from operations	(3,487)	4,348
Interest expense, net	(1,898)	(933)
Income (loss) from equity investment	(311)	90
Expenses for unrealized acquisitions	(271)	—
Change in fair value of warrants with contingent redemption provisions	1,151	—
Other income	218	88
Income (loss) before provision for (benefit from) income taxes	(4,597)	3,593
Provision for (benefit from) income taxes	(2,057)	1,564
Net income (loss)	(2,540)	2,029
Less preferred stock dividends	478	75
Income (loss) available for common stockholders	$ (3,018)	1,954
Income (loss) available for common stockholders per share (basic)	$ (0.17)	$ 0.12
Income (loss) available for common stockholders per share (diluted)	$ (0.17)	$ 0.12
Weighted average shares of common stock outstanding during the period (basic)	17,427,847	16,428,069
Weighted average shares of common stock outstanding during the period (diluted)	17,427,847	16,662,029
Earnings before interest, taxes, depreciation, and amortization (EBITDA)	$ 328	$ 6,915

Pure Earth, Inc. and Subsidiaries
Consolidated Statements of Operations
(in thousands, except share and per share information)
(unaudited)

	For the Three Months Ended December 31, 2008	For the Three Months Ended December 31, 2007
Revenues	$ 11,099	$ 15,431
Cost of revenues	9,734	12,360
Gross profit	1,365	3,071
Operating expenses:		
Salaries and related expenses	1,602	1,435
Occupancy and other office expenses	377	677
Professional fees	604	34
Other operating expenses	891	(20)
Insurance	102	130
Depreciation and amortization	155	195
Impairment of idle machinery	1,206	—
(Gain) loss on sale of equipment	12	37
Total operating expenses	4,949	2,488
Income (loss) from operations	(3,584)	583
Interest expense, net	(601)	(117)
Income (loss) from equity investment	(311)	90
Expenses for unrealized acquisitions	(271)	—
Change in fair value of warrants with contingent redemption provisions	1,151	—
Other income	57	88
Income (loss) before provision for (benefit from) income taxes	(3,559)	644
Provision for (benefit from) income taxes	(1,595)	304
Net income (loss)	(1,964)	340
Less preferred stock dividends	--	--
Income (loss) available for common stockholders	$ (1,964)	340
Income (loss) available for common stockholders per share (basic)	$ (0.11)	$ 0.02
Income (loss) available for common stockholders per share (diluted)	$ (0.11)	$ 0.02
Weighted average shares of common stock outstanding during the period (basic)	17,626,140	16,947,644
Weighted average shares of common stock outstanding during the period (diluted)	17,626,140	17,214,311
Earnings before interest, taxes, depreciation, and amortization (EBITDA)	$ (2,223)	$ 1,437