

Etrion Completes Balance of Sale of Italian Solar Portfolio to EF Solare Italia

December 23, 2016, Miami, Florida, United States – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) (OMX: ETX), a solar independent power producer, today announced that it has completed phase two of the previously disclosed sale of its Italian solar portfolio to EF Solare Italia, a joint venture owned equally by Enel Green Power S.p.A. and Fondo Italiano per le Infrastrutture “F2I”. EF Solare Italia has purchased Helios Ita S.r.l., which owns 6.4 MW of Etrion’s total portfolio in Italy, for cash consideration of Euro 5.3 million and the assumption of related project-level debt of Euro 23 million.

This successfully completes the Company’s disposition of its Italian portfolio.

Marco A. Northland, Etrion’s Chief Executive Officer, commented: “I am very proud of our executive team across the organization that delivered brilliantly on the first phase of our strategy. Over the last three months we completed the closing of the Italian solar portfolio, monetizing the value of Italy and capturing significant value from its divestiture. We deleveraged our balance sheet by reducing our corporate debt by 50%. In Japan we commenced construction of two new solar parks and connected 24.7 MW. We are exiting 2016 with a very strong cash balance, putting us in a great position to accelerate our growth in Japan, the next phase of our strategy. These results could not have been achieved without our team, which worked around the clock to carry out these objectives.”

About Etrion

Etrion Corporation is an independent power producer that develops, builds, owns and operates utility-scale solar power generation plants. Adjusted for the sale of its Italian solar portfolio, the Company owns 104 MW of installed solar capacity in Chile and Japan. Etrion has 23 MW of solar projects under construction in Japan and is also actively developing additional greenfield solar power projects in Japan. Etrion is listed on the Toronto Stock Exchange in Canada and the NASDAQ OMX Stockholm Exchange in Sweden under ticker symbol “ETX”. Etrion’s largest shareholder is the Lundin family, which owns approximately 24% of the Company’s shares directly and through various trusts.

Note: The capacity of power plants in this release is described in approximate megawatts on a direct current (“DC”) basis, also referred to as megawatt-peak (“MWp”).

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Etrion discloses the information provided herein pursuant to the Swedish Securities Market Act. The information was submitted for publication at 5:30 p.m. CET on December 23, 2016.

Forward-Looking Information:

This press release contains certain “forward-looking information”. All statements, other than statements of historical fact, that address activities, events or developments that Etrion believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the proposed advancement of Etrion’s Japanese development activities). This forward-looking information reflects the current expectations or beliefs of Etrion based on information currently available to it as well as certain assumptions (including assumptions Etrion’s ability to advance its growth plans in Japan). Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause actual results to differ materially from those discussed in the forward-looking information, and even if such actual results are realized

or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, Etrion. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, the risks that: Etrion may not be able to obtain all applicable permits for the development of its current Japanese development projects; Etrion may not be able to obtain the necessary financing for such projects on economic terms and the development costs for such projects may be higher than anticipated; and Etrion may not be able to source additional projects in Japan on economic terms to the extent anticipated.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Etrion disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although Etrion believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty thereof.

For additional information, please visit the Company's website at www.etrion.com or contact:

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