

PRESS RELEASE

## Etrion Corporation Redeems EUR 60 million of Corporate Bonds

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May 20, 2014, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX / OMX: ETX), a solar independent power producer, has completed the redemption of its EUR 60 million of corporate bonds issued in 2011 that paid 9.0% annual interest and were to mature in April 2015 with ISIN NO0010607302 (“ETRION01 PRO”).

The 2011/2015 bonds were redeemed at 101% of par plus accrued interest using a portion of the proceeds from Etrion’s recently issued EUR 80 million of senior secured bonds that have an annual interest rate of 8.0% and mature in April 2019.

The Company has filed a final listing prospectus for the new 2014/2019 bonds with the Financial Supervisory Authority of Norway, and the bonds are expected to be admitted to listing on the Oslo Stock Exchange (“OSE”) by May 23, 2014, subject to final OSE approval.

### About Etrion

Etrion Corporation is an independent power producer that builds, owns and operates utility-scale solar power generation plants. Etrion owns 17 solar power plants in Italy with approximately 60 MW of installed capacity. Etrion is also developing greenfield solar power projects in Chile and Japan. The Company 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.

For additional information, please visit the Company’s website at [www.etrion.com](http://www.etrion.com) or contact:

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*Etrion discloses the information provided herein pursuant to the Swedish Securities Market Act. The information was submitted for publication at 08.05 CET on May 20, 2014.*

### FORWARD LOOKING INFORMATION

This press release contains certain “forward-looking information” within the meaning of applicable Canadian securities laws. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the anticipated listing of the new bonds on the Oslo Stock Exchange) constitute forward-looking information. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company. Reliance should not be placed on forward-looking information. Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause the actual results of the Company 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 the Company. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, the failure to obtain the required approvals necessary to complete the listing of the bonds on the Oslo Stock Exchange.

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, the Company 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 the Company 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 therein.