

PRESS RELEASE

Etrion Corporation Completes EUR 80 million Bond Issue

April 23, 2014, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX / OMX: ETX), a solar independent power producer, announces the completion of its previously announced EUR 80 million senior secured bond issue in the Norwegian bond market. The new bonds have an annual interest rate of 8.0% and a bullet maturity in April 2019. The Company plans to list the new bonds on the Oslo Stock Exchange within 30 days.

Net proceeds from the bond issue will be used to refinance the Company’s existing EUR 60 million corporate bonds that pay 9.0% annual interest and mature April 2015 with ISIN NO0010607302 (“ETRION01 PRO”), as well as for general corporate purposes. The existing bonds have been called for redemption in accordance with their terms at a price of 101% of par plus accrued interest and will be redeemed on May 19, 2014.

ABG Sundal Collier, Pareto Securities and Swedbank acted as joint lead managers for the bond issue. Advokatfirmaet Selmer DA acted as legal advisor to the joint lead managers, and Arntzen de Besche Advokatfirma AS and Norton Rose Fulbright Canada LLP acted as Etrion’s legal advisors.

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 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 17.00 CET on April 23, 2014.

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ABG Sundal Collier, Pareto Securities and Swedbank are acting for the Company and no one else in connection with the bond issue referred to herein (the "Private Placement") and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Private Placement and/or any other matter referred to in this announcement. ABG Sundal Collier, Pareto Securities and Swedbank accept no responsibility whatsoever and make no representation or warranty, express or implied, for the contents of this announcement, including its accuracy, completeness or verification or for any other statement made or purported to be made by it, or on its behalf, in connection with the Private Placement and nothing in this announcement is, or shall be relied upon as, a promise or representation in this respect, whether as to the past or future.

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.