

## PRESS RELEASE

**Etrion Provides Update on Shares Outstanding**

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January 31, 2014, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX / OMX: ETX), a solar independent power producer, announces an update to the Company’s total shares outstanding following the recent share issuance.

Etrion announced on January 29, 2014, the closing of a private placement to raise gross proceeds of approximately USD 80 million through the issuance of 124,633,571 common shares. Following the share issuance, the Company has 333,852,657 total shares outstanding.

**About Etrion**

Etrion Corporation is an independent power producer (IPP) 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. The Italian operations generate more than USD 40 million of annual earnings before interest, taxes, depreciation and amortization (EBITDA). 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 percent 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 15:45 CET on January 31, 2014.*