

PRESS RELEASE

Etrion Provides Operations Update

January 17, 2014, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX / OMX: ETX), a solar independent power producer, announces an operations update, including preliminary production results for the year ended December 31, 2013.

Operational Performance

Etrion’s solar parks in Italy continue to perform above forecast. During the year ended December 31, 2013, the Company’s 17 solar power plants produced 104.9 million kilowatt hours (“kWh”) of solar electricity, approximately two percent above forecast primarily as a result of better plant availability and higher solar irradiation. Etrion expects to continue producing more than 100 million kWh of solar electricity from its Italian operations on an annual basis.

Project Salvador Update

The Company’s previously announced Project Salvador, a 70-megawatt (“MW”) solar project in the Atacama region of Chile, is proceeding as planned. The long-term, non-recourse financing was recently signed with the Overseas Private Investment Corporation (OPIC), and first disbursement of the loan was made in December 2013. SunPower Corp. (NASDAQ: SPWR) received notice to proceed with construction last month, and site preparation is proceeding on schedule. Etrion expects the solar plant to commence partial commercial operations during Q4-2014, with full commissioning expected in early 2015. Upon completion, Project Salvador will enter into a long-term, fixed-price operation and maintenance agreement with SunPower. Once fully operational, Project Salvador is expected to produce approximately 140 million kWh of solar electricity per year net to Etrion’s initial 70 percent ownership interest.

Management Comments

Marco A. Northland, the Company’s CEO, commented: “We are pleased to announce meeting our 2013 production target of over 100 million kWh of solar electricity. Our Italian operations continue to perform better than expected due to high solar irradiation and efficient asset management. In addition, Project Salvador, our 70 MW solar park under construction in Chile, is expected to be on-time, on-budget and should start generating revenues later this year.”

About Etrion

Etrion Corporation is an independent power producer (“IPP”) that builds, owns and operates utility-scale solar power generation plants. The Company 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 25 percent 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 8:25am CET on January 17, 2014.

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

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 Company's anticipated electricity production from its Italian producing operations and from Project Salvador; the expected timing of the commencement of partial commercial operations and full commissioning of Project Salvador and the expected costs and timing for completion of Project Salvador) 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 as well as certain assumptions including, without limitation, that: solar irradiation will continue at expected levels; costs and timing associated with the construction of Project Salvador will be as anticipated; and such project will produce the anticipated amount of electricity when constructed. 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 possibility of delays in construction; the possibility of cost overruns for Project Salvador; the failure of such project to produce, and the existing Italian operating plants continuing to produce, electricity at anticipated levels; adverse changes to the Italian FiT regime or relating to electricity prices paid to solar producers; the impact of general economic conditions and world-wide industry conditions in the jurisdictions in which the Company operates or intends to operate.

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.