

## PRESS RELEASE

### **Etrion Announces Non-Core Asset Sale**

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October 15, 2013, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX / OMX: ETX), a solar independent power producer, announces the sale of its non-core legacy oil and gas assets for aggregate proceeds of US\$5 million.

Etrion has sold all of its shares in PFC Oil & Gas, CA (“PFC”) for US\$5 million in cash. US\$3 million was paid at closing, and the balance of US\$2 million is expected to be received in March 2014. PFC owns 40% of PetroCumarebo and 5% of Baripetrol, two Venezuelan oil and gas companies controlled by Petróleos de Venezuela (“PDVSA”), the national oil company. The board and management of PFC is expected to remain unchanged.

The Company shifted its business focus from oil and gas to renewable power generation following the acquisition of Solar Resources Holding Sarl in September 2009. Since that time, the Company’s holdings in PetroCumarebo and Baripetrol have been considered passive investments classified as available for sale. The non-core assets were carried on Etrion’s balance sheet at US\$1 million net of advance dividends. Etrion’s remaining assets are entirely focused on solar power generation.

#### **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 megawatts (“MW”) of installed capacity. The Italian operations generate more than US\$40 million of annual earnings before interest, taxation, depreciation and amortization (“EBITDA”). Etrion is also developing solar power projects in Chile, including a 70 MW solar park in partnership with Total SA. The Company is listed on the Toronto Stock Exchange in Canada and the NASDAQ OMX Stockholm exchange in Sweden (under the same ticker symbol, “ETX”). Etrion’s largest shareholder is the Lundin family, which currently owns 24.5% 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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