

PRESS RELEASE

Etrion Management Update

December 12, 2012, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX / OMX: ETX), is pleased to announce the appointment of Cheryl Eversden, as Chief Financial Officer, effective immediately.

Mrs. Eversden joined Etrion in January 2011 as Director of Finance and Accounting and in April 2012, was appointed interim Chief Financial Officer.

Mrs. Eversden has extensive experience overseeing and managing the financial and accounting activities for publicly traded companies in North America and Europe. Prior to joining Etrion in 2011, Mrs. Eversden held senior finance positions in the oil and gas sector, including ShaMaran Petroleum Corp., an oil development and exploration company within the Lundin Group listed on the TSX Venture exchange and Cadogan Petroleum plc, an oil and gas company listed on the London Stock Exchange. Mrs. Eversden is a Canadian chartered accountant and previously worked within the Assurance and Advisory Group of Deloitte in both Calgary, Canada and London, UK.

Management Comments

Marco A. Northland, the Company’s Chief Executive Officer, commented: “I am very pleased to confirm the appointment of Cheryl as Chief Financial Officer. Since joining Etrion in January 2011, she has become a critical member of our leadership team playing a key role in the Company’s growth as we execute our strategy to increase installed capacity and diversify into new markets. Her strong financial background continues to be instrumental as we explore ways to fund our growth and development and optimize our capital structure going forward.”

About Etrion

Etrion Corporation is an independent power producer that owns and operates renewable assets. Etrion currently owns approximately 60 megawatts (“MW”) of operational, ground-based solar photovoltaic power plants in Italy. The Company is listed on the Toronto Stock Exchange in Canada and the NASDAQ OMX Stockholm exchange in Sweden. Etrion’s largest shareholder is the Lundin family, which owns approximately 22% of the Company’s shares through various trusts.

For additional information, please visit the Company’s website at www.etrion.com or contact:

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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”).