

PRESS RELEASE

Etrion Completes 10 MW Solar Project in Italy

August 29, 2011, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) (OMX: ETX), an independent solar power producer, announces the completion of the Helios ITA-3 solar project in Puglia, Italy.

The Helios ITA-3 solar project has a total capacity of 10 megawatts (“MW”) and is expected to produce 16.8 million kilowatt hours (“kWh”) of clean electricity and 5.0 million euros of earnings before interest, taxes, depreciation and amortization (“EBITDA”) per year.

The project is expected to benefit from the feed-in-tariff (“FiT”) of 0.25 euros per kWh plus a market price of approximately 0.08 euros per kWh.

The Italian FiT is a premium purchase price for solar electricity that is guaranteed by the Italian government for 20 years from the start of operations.

The Helios ITA-3 project includes two 5 MW ground-mounted solar photovoltaic (“PV”) parks, Brindisi and Mesagne. Both parks were built by ABB using Yingli polycrystalline PV modules mounted on SunPower single axis trackers with Bonfiglioli inverters.

A syndicate of banks, including Natixis, WestLB and Mediocreval, provided 80% of the financing for the project with an 18-year, non-recourse loan.

Marco Northland, the Company’s CEO, commented, “We completed the Helios ITA-3 parks ahead of schedule and under budget thanks to the hard work of our superb local team, our contractors and the local utility, Enel. Etrion now has a fully-funded, operational solar portfolio of 60 MW in Italy with significant cash flow. We continue to review opportunities for growth in Italy and abroad.”

About Etrion

Etrion Corporation acquires, develops, builds, owns and operates solar power plants. Etrion currently owns 60 MW of operational, ground-based solar PV power plants in Italy. The Company is listed on the Toronto Stock Exchange and the NASDAQ OMX Stockholm exchange (ticker symbol “ETX”). Etrion’s largest shareholder is the Lundin family, which owns approximately 25% of the Company’s shares through various trusts.

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

Garrett Soden – Chief Financial Officer
Telephone: +41 (22) 715 20 90

Forward-Looking Information:

This press release contains certain “forward-looking information”. 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 expected production of electricity from the Helios ITA-3 solar project and the expected earnings resulting therefrom and statements relating to the FiT and spot market price expected to be received for sales of electricity from such solar project) 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, assumptions as to the spot market price at which the Company will be able to sell electricity from the Helios ITA-3 solar project and the applicable FiT to be received therefrom and the Company’s ability to realize EBITDA margins for such project that are equivalent to the average margins for similar projects. 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, a material reduction or the lack of confirmation of the applicable FiT and/or spot market price to be received by the Company for electricity sales from the Helios ITA-3 solar project by Gestore Servizi Energetici and the local utility, respectively.

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.