

PRESS RELEASE

Etrion Contracts Phoenix Solar to Build 2.6 MW Solar Power Plant

June 20, 2011, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) (OMX: ETX), an independent solar power producer, and Phoenix Solar AG (“Phoenix Solar”), a leading photovoltaic system integrator listed on the German TecDAX, today announced a new agreement to build a 2.6 MW solar power plant near Nettuno in the Lazio region of Italy. Etrion will own the power plant, and Phoenix Solar will design, construct and provide operations and maintenance services for the park.

Marco Northland, Etrion’s CEO, commented, “We are pleased to contract Phoenix Solar to build another solar power plant in Italy. The 2.6 MW solar park in Nettuno is part of our internal development portfolio and once again demonstrates our Italian team’s development capability.”

The Nettuno solar plant will use Trina modules with crystalline, fixed-tilt technology and SMA inverters. Construction is expected to be completed by August 31, 2011.

The first electricity sales from the project under the Italian feed-in-tariff regime are expected during the fourth quarter of 2011. The Italian feed-in-tariff guarantees the purchase price for solar electricity by the Italian government for 20 years from the start of operations.

The Nettuno park is expected to receive a feed-in-tariff of €0.25 per kilowatt-hour (kWh) plus the market price of approximately €0.08 per kWh.

The 2.6 MW project is expected to produce 3.5 million kWh of electricity and approximately €900,000 of earnings to Etrion before interest, taxes, depreciation and amortization (EBITDA) per year.

About Etrion

Etrion Corporation develops, builds, owns and operates solar power plants. Etrion currently owns 47 megawatts (MW) of operational, ground-based solar photovoltaic (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 27% 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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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 date of completion of the Nettuno solar project and the related timing of electricity sales resulting from the project, as well as statements relating to the feed-in-tariff expected to be received for the project and the expected amount of electricity and cash flow to be generated therefrom) 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 ability of the Company and Phoenix Solar to complete the construction of the Nettuno solar project in a timely manner. 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 risk that the Company experiences construction delays with respect to the Nettuno solar project.

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.