

PRESS RELEASE

Etrion Plans Corporate Bond Issue

March 24, 2011, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) (OMX: ETX), a solar utility company, has engaged ABG Sundal Collier Norge ASA, a leading Nordic investment bank, as sole lead manager for a new corporate bond issue.

Etrion is contemplating to issue EUR 45-60 million of corporate bonds in the Norwegian bond market at 9% annual interest with a 4-year maturity. Etrion’s major shareholder, the Lundin family, has committed to subscribe for EUR 15 million of the bond issue. Closing is expected in April 2011 and is subject to standard conditions, including regulatory approval.

Net proceeds from the bond issue will be used for repayment of the bridge loan provided by Etrion’s former major shareholder, Lundin Petroleum AB. The bridge loan facility expires on November 15, 2011.

Garrett Soden, the Company’s CFO, commented, “We look forward to refinancing the Lundin Petroleum bridge loan on a longer maturity. Lundin Petroleum’s financial support accelerated our growth dramatically over the last year, allowing us to build significant shareholder value and exit 2010 with nearly 50 MW of solar power plants operational in Italy. The successful completion of this bond offering will clearly demonstrate that alternative sources of capital are available to Etrion beyond the equity capital markets.”

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 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 Company’s proposed bond offering) 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 completion of the bond offering. 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 bond offering may not be fully subscribed and the risk that the conditions of closing may not be satisfied.

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.