

PRESS RELEASE

Etrion Releases 2010 Annual Disclosure Documents

March 8, 2011, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) (OMX: ETX), an independent solar power producer, today released its annual information form (“AIF”), annual consolidated financial statements and related management discussion and analysis (“MD&A”) for the year ended December 31, 2010.

2010 Highlights

- Acquired the 33 MW Montalto solar park, the largest in Italy at the time of acquisition, from SunPower Corp., a US-based solar panel manufacturer and installer
- Acquired a portfolio of solar assets in Italy from Deutsche Bank, including 6 MW operational, 10 MW permitted for construction and a development pipeline of more than 150 MW
- Completed construction of five solar parks in Italy with a total capacity of 8 MW to exit 2010 with almost 50 MW operational
- Generated solar electricity revenue of almost US\$12 million during the year
- Obtained a secondary listing on the NASDAQ OMX Stockholm exchange in Sweden
- Closed non-recourse bank financing of approximately US\$77 million from Natixis, WestLB and Mediocreval for solar power plants with a total capacity of 15 MW
- Raised approximately US\$15 million through a private placement of 21 million common shares in order to satisfy Toronto Stock Exchange (“TSX”) listing requirements

Management Comments

Marco Northland, the Company’s CEO, commented, “Etrion made significant progress in the fourth quarter by closing the second tranche of the Montalto acquisition, obtaining a secondary listing in Stockholm, closing bank financing for our recent 15 MW solar project portfolio and completing construction on 8 MW from our internal solar pipeline.”

Mr. Northland continued, “We now have a dependable cash flow platform and access to the capital markets through exchanges in North America and Europe. We are one of the largest solar power producers in Italy and one of the few publicly-traded, pure-play independent solar power producers. We will continue to execute on our development pipeline in Italy as we review opportunities to enter a new market.”

2010 Results

For the year ended December 31, 2010, the Company reported a net loss of US\$18.1 million (loss per share of US\$0.11) compared to a net loss of US\$59.0 million (loss per share of US\$0.37) for the year ended December 31, 2009. The Company's MD&A contains a detailed analysis of the periods discussed.

The net results for the year ended December 31, 2010, were adversely affected by non-recurring items of US\$7.3 million primarily due to non-cash compensation and acquisition-related expenses. Before these non-recurring items, the Company's loss for the year ended December 31, 2010, would have been US\$10.8 million (loss per share of US\$0.06).

The results for 2010 are not comparable to the prior year due to the addition of the renewable energy segment in September 2009 and the Company's subsequent change of business focus. In addition, revenues from the Company's solar parks were recognized for only part of the year beginning on June 24, 2010 for Helios ITA (6 MW), August 5, 2010 for Cassiopea (24 MW) and October 1, 2010 for Centauro (9 MW), with no revenue for the comparative period of 2009.

Etrion has filed its AIF, annual consolidated financial statements and related MD&A for the year ended December 31, 2010, with Canadian securities regulatory authorities on the System for Electronic Document Analysis and Retrieval ("SEDAR"). Copies of these documents may be accessed electronically on SEDAR at www.sedar.com.

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:

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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 Company's future cash flow, access to capital markets, development pipeline in Italy and plans to enter new markets) 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 cash flows to be generated by the

Company's current operating projects, construction of current development projects and the acquisition of suitable projects outside Italy. 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's operating projects may not generate anticipated cash flows, the risk that proposed changes in the Italian feed-in-tariff regime may lead to delays in the construction or development of additional solar projects and may adversely affect the profitability of the Company's projects under construction or in development, the risk that access to third party funding may not be available on attractive terms, the risk that the Company may not be able to obtain necessary regulatory and other approvals, and the risk that appropriate projects in countries outside Italy may not be available on attractive terms.

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.