

Etrion Announces Completion of 13.2 MW Komatsu Solar Project in Japan

May 17, 2018, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) (OMX: ETX), a solar independent power producer, announces that the Komatsu solar project totaling 13.2 megawatts (“MW”) has commenced full commercial operation. This new solar project, built by Hitachi High-Technologies, was completed ahead of schedule and on budget.

Komatsu is a 13.2 MW utility-scale solar photovoltaic (“PV”) power project site in the Ishikawa prefecture of the Honsu region in Japan. The Komatsu site has a twenty-year power purchase agreement (“PPA”) with the Hokuriku Electric Power utility and will receive ¥32 per kilowatt-hour (“kWh”) produced (approximately US\$0.30 per kWh). The Komatsu solar project is expected to produce approximately 14.2 gigawatt-hours (“GWh”) of solar electricity per year.

Marco A. Northland, Etrion’s Chief Executive Officer, commented, “We are delighted with our continuous progress in Japan and Komatsu represents an important milestone as we reach nearly 60 MW of gross capacity now operating in Japan. I am very grateful to our team, Hitachi High-Technologies and all other stakeholders that worked around the clock to complete this project ahead of schedule, enabling Etrion to capture all the revenues during the summer, being the highest production months. It also releases internal resources which can now focus on the next projects in the backlog targeted to being construction within the next 12 months.”

About Etrion

Etrion Corporation is an independent power producer that develops, builds, owns and operates utility-scale solar power generation plants. The Company owns and operates 56.7 MW of solar capacity, all in Japan. Etrion also has several projects in the backlog and pipeline at different stages of development in Japan. The Company is listed on the Toronto Stock Exchange in Canada and the NASDAQ OMX Stockholm exchange in Sweden under ticker symbol “ETX”. Etrion’s largest shareholder is the Lundin family, which owns approximately 24% of the Company’s shares directly and through various trusts.

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Etrion discloses the information provided herein pursuant to the Swedish Securities Market Act. The information was submitted for publication at 8:05 a.m. CET on May 17, 2018.

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 Etrion believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the expected production of electricity from the Komatsu solar project and proposed advancement of Etrion’s Japanese development activities). This forward-looking information reflects the current expectations or beliefs of Etrion based on information currently available to it as well as certain assumptions (including assumptions as to the production from the Komatsu project and Etrion’s ability to advance its growth plans in Japan). Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause actual results 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, Etrion. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, the risks that: the Komatsu solar project may not produce electricity in the amounts expected; Etrion may not be able to obtain all applicable permits for the development of its current Japanese development projects; Etrion may not be able to obtain the necessary financing for such projects on economic terms and the development costs for such projects may be higher than anticipated; and Etrion may not be able to source additional projects in Japan on economic terms to the extent anticipated.

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, Etrion 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 Etrion 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 thereof.

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

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