

Etrion Corporation Completes EUR 40 million Bond Issue

June 15, 2018, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) (OMX: ETX), a solar independent power producer, announces the completion of its previously announced EUR 40 million senior secured bond issue (the “New Bonds”) in the Nordic bond market. The New Bonds have an annual interest rate of 7.25% and a bullet maturity in May 2021. The Company has listed the New Bonds on the Frankfurt Stock Exchange Open Market and plans to list it on the Oslo Stock Exchange within six months from the issue date. The Company’s holding of EUR 6.3 million in the Company’s currently outstanding bonds have been rolled-over into the New Bonds, which is included in the issued amount, and can be sold at a later date if additional funding is required.

The net proceeds from the New Bonds will be used to refinance the Company’s existing EUR 40 million senior secured bonds that pay 8.0% annual interest and mature in April 2019 with ISIN NO0010709272. The existing bonds have been called for redemption in accordance with their terms at a price of 101% of par plus accrued interest and will be redeemed on 17 July 2018.

Pareto Securities acted as financial adviser and sole manager for the bond issue. Advokatfirmaet Selmer DA acted as legal adviser to the sole manager, and Michelet & Co acted as legal adviser to Etrion.

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 36% 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 and the Norwegian Securities Trading Act. The information was submitted for publication at 15:00 CET on 15 June, 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 anticipated listing of the new Bonds on the Oslo Stock Exchange). 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 the ability of the Company to obtain the necessary approvals and to satisfy any other conditions precedent necessary to complete the Bond Offering). 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 related to the failure of the Company to obtain the required approvals necessary to complete the listing of the New Bonds on the Oslo Stock Exchange.

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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