

PRESS RELEASE

Etrion Corporation Redeems EUR 40 million of Corporate Bonds

July 18, 2018, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX / OMX: ETX), a solar independent power producer, has completed the redemption of its EUR 40 million of corporate bonds issued in 2014 that paid 8.0% annual interest and were to mature in April 2019 with ISIN NO0010709272.

The 2014 bonds were redeemed at 101% of par plus accrued interest using a portion of the net proceeds from Etrion’s recently issued EUR 40 million of senior secured bonds that have an annual interest rate of 7.25% and mature 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.

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 8:05 CET on 18 July, 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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