

PRESS RELEASE

Etrion receives final installment of JPY 200 million (\$1.8 million) from Kumamoto sale

September 11, 2019, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) (OMX: ETX), a solar independent power producer, has collected the final instalment of JPY 200 million (\$1.8 million) under the rights sale agreement for the 45 MW Kumamoto solar park project rights in the Kumamoto prefecture of southern Japan. In December 2018, Etrion reached an agreement and transferred all the rights of the Kumamoto solar park project to the original developer for total consideration of JPY 610 million (\$5.5 million), of which JPY 410 million (\$3.7 million) was previously collected by Etrion, and the remaining JPY 200 million (\$1.8 million) was received yesterday upon meeting certain conditions associated with the permitting of the project.

Management Comments

Marco A. Northland, Etrion’s Chief Executive Officer, commented: “I am very pleased to announce that we received the full amount under the Kumamoto rights sale agreement of approximately \$5.5 million and that we continue to deliver on the objectives outlined for 2019.”

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 57 MW of solar capacity and owns the 45 MW Niigata project under construction, 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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Note: The capacity of power plants in this release is described in approximate megawatts on a direct current (“DC”) basis, also referred to as megawatt-peak (“MWp”).

Etrion discloses the information provided herein pursuant to the Swedish Securities Market Act. The information was submitted for publication at 8:05 a.m. CEST on September 11, 2019.