

PRESS RELEASE**Etrion Closes Project Financing with Natixis, WestLB and Mediocreval**

December 6, 2010, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) (OMX: ETX), an independent solar power producer, has closed project financing for the construction of four solar power plants in Italy with a total capacity of 15 MW.

Etrion arranged the financing with Natixis, WestLB and Mediocreval. The non-recourse senior loan facility is for approximately 57 million euros and has an 18-year term.

Marco Northland, Etrion’s CEO, commented, “We are pleased to close the financing of our latest 15 MW portfolio in Italy. The Borgo Piave 3.5 MW park and the Rio Martino 1.7 MW park were recently built by Phoenix Solar and will be operational shortly. The Brindisi and Mesagne 5 MW parks are now under construction with SunPower and are expected to be operational by the third quarter of 2011.”

Mr. Northland added, “This financing demonstrates the continued availability of long-term, non-recourse loans and the attractive fundamentals of solar power projects in Italy. Etrion now has a fully-funded portfolio of 40 MW in operation and 18 MW under construction. We expect to exit 2010 with almost 50 MW in operation and a project-level EBITDA run rate of approximately 30 million euros per year.”

The four ground-based solar PV plants that are included in the financing are expected to produce a total of approximately 24 million kilowatt hours (kWh) of electricity per year and more than 8 million euros per year of earnings before interest, taxes, depreciation and amortization (EBITDA).

The solar parks benefit from the Italian feed-in-tariff regime, which is a premium purchase price for solar electricity that is guaranteed by the Italian government for 20 years from the start of operations.

Etrion was advised on the financing by Norton Rose Studio Legale. The lenders were advised by Studio Legale Associato and Ashurst LLP.

About Etrion

Etrion Corporation develops, builds, owns and operates solar power plants in Italy. Etrion currently owns 40 megawatts (MW) of operational, ground-based solar photovoltaic (PV) power plants, has 18 MW of solar parks under construction and approximately 200 MW of solar development pipeline in Italy. Etrion is listed on the Toronto Stock Exchange and the NASDAQ OMX Stockholm exchange (ticker symbol “ETX”).

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 timing of the construction and grid connection of solar parks, the production capacity thereof and the expected cash flow therefrom) 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 price at which the Company will be able to sell electricity from the projects and an assumption that the Company will be able to realize EBITDA margins for the projects that are equivalent to the average margins for similar projects. 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 possibility of project cost overruns or unanticipated costs and expenses or delays in construction and the failure to obtain necessary regulatory and other approvals.

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