

## PRESS RELEASE

### **Etrion Completes Nettuno Solar Park**

August 22, 2011, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) (OMX: ETX), an independent solar power producer, announces the completion of the Nettuno solar park in Lazio, Italy.

Marco Northland, Etrion’s CEO, commented, “We are pleased to complete the Nettuno solar park ahead of schedule, and we look forward to finishing two additional parks shortly.”

The Nettuno park has a total capacity of 2.6 megawatts (“MW”) and is expected to produce more than 3.5 million kilowatt hours (“kWh”) of clean electricity and approximately 1.0 million euros of earnings before interest, taxes, depreciation and amortization (“EBITDA”) per year.

The project is expected to benefit from the feed-in-tariff (“FiT”) of 0.25 euros per kWh plus a market price of approximately 0.08 euros per kWh.

The Italian FiT is a premium purchase price for solar electricity that is guaranteed by the Italian government for 20 years from the start of operations.

The Nettuno park is a ground-based solar photovoltaic (“PV”) power plant built by Phoenix Solar using Trina modules with crystalline, fixed-tilt technology and SMA inverters.

A syndicate of banks, including Natixis, WestLB and Mediocreval, provided more than 84% of the financing for the project with an 18-year, non-recourse loan.

### **About Etrion**

Etrion Corporation acquires, develops, builds, owns and operates solar power plants. Etrion currently owns 50 MW of operational, ground-based solar PV power plants and has 10 MW under construction in Italy. The Company is listed on the Toronto Stock Exchange and the NASDAQ OMX Stockholm exchange (ticker symbol “ETX”). Etrion’s largest shareholder is the Lundin family, which owns approximately 25% of the Company’s shares through various trusts.

For additional information, please visit the Company’s website at [www.etrion.com](http://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 expected production of electricity from the Nettuno solar park and the expected earnings resulting therefrom, statements relating to the FiT and spot market price expected to be received for sales of electricity from such solar park, and the anticipated completion of two additional solar parks under construction) 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 spot market price at which the Company will be able to sell electricity from the Nettuno solar park and the applicable FiT to be received therefrom, the Company’s ability to realize EBITDA margins for such park that are equivalent to the average margins for similar projects, and the ability of the Company to complete the construction of the additional solar parks in a timely manner. 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, a material reduction or the lack of confirmation of the applicable FiT and/or spot market price to be received by the Company for electricity sales from the Nettuno solar park by Gestore Servizi Energetici and the local utility, respectively, and unforeseen construction delays in connection with the completion of the additional parks under construction.*

*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, the Company 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 the Company 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 therein.*