

## **Etrion completes the sale of its last non-core solar asset**

May 15, 2020, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) (OMX: ETX), an independent solar power producer, has sold its 70% ownership in PV Salvador, a solar power plant operating in northern Chile, to Innergex Renewable Energy Chile Spa.

Marco Antonio Northland, Etrion’s Chief Executive Officer, commented: “I am pleased to complete the sale of our solar park in Chile. This was our last non-core asset outside of Japan which was carried at zero value on our balance sheet after being fully deconsolidated in September 2017. The Salvador sale allows Etrion to further streamline our corporate structure and to continue focus on maximizing the value of our platform in Japan.”

Etrion has not consolidated Salvador’s financial position and performance since September 30, 2017, when management concluded that Etrion no longer met the control criteria in accordance with IFRS. The retained investment in Salvador was accounted for as an equity investment and recorded at a fair value of nil.

## **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 solar parks in Japan, including four operational projects totaling 57 MW plus the 45 MW Niigata solar project under construction. 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.

For additional information, please visit the Company’s website at [www.etrion.com](http://www.etrion.com) or contact:

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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”).*

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*Etrion discloses the information provided herein pursuant to the Swedish Securities Market Act. The information was submitted for publication at 08:15 a.m. CET on May 15, 2020.*