

Etrion Announces Completion of 70 MW Solar Park in Chile

November 4, 2014, Geneva, Switzerland - Etrion Corporation ("Etrion" or the "Company") (TSX: ETX / OMX: ETX), a solar independent power producer, today announced that it has completed construction of the 70-megawatt ("MW") Salvador project ("Project Salvador") in the Atacama region of Chile. Project Salvador is the world's largest solar power plant based on spot market electricity ("merchant") revenues and is the second-largest solar park connected in Chile.

Marco A. Northland, Etrion's Chief Executive Officer, commented: "The 70 MW Salvador solar park was connected five months ahead of schedule and under budget thanks to the hard work of our local team and contractors. This project almost doubles Etrion's installed net capacity and is expected to significantly increase our annual cash flow. We look forward to advancing our 99 MW of greenfield solar development pipeline in Chile next year."

Project Salvador is owned initially 70% by Etrion, 20% by Total (CAC: TOTF.PA) and 10% by a local developer. Total's affiliate, SunPower Corp. (NASDAQ: SPWR), was contracted for the engineering, procurement and construction of the solar park using SunPower Oasis™ Power Block technology. Construction-related activities began in December 2013, and the solar park was connected to the grid on November 3, 2014. Project Salvador has entered into a long-term, fixed-price operation and maintenance agreement with SunPower. As part of this agreement, the project's solar panels will be cleaned six times per year by SunPower's new robotic system that expedites the cleaning process and achieves substantial conservation of water, thereby reducing cost and improving overall solar power production.

Project Salvador will initially operate on a merchant basis where the electricity produced will be sold on the spot market and delivered to the Sistema Interconectado Central ("SIC") electricity network, with the ability to secure future power purchase agreements ("PPAs"). The solar power plant was built on 133 hectares leased from the Chilean government through a long-term concession, and the facility was connected through the power infrastructure of Corporación Nacional del Cobre de Chile ("Codelco").

Project Salvador is expected to produce approximately 200 gigawatt-hours of solar electricity per year, enough to supply electricity to approximately 80,000 households in Chile.

Chile has an investment grade rating and offers attractive investment opportunities for leading financial institutions to provide non-recourse project finance. Project Salvador was financed by the Overseas Private Investment Corporation ("OPIC"), the U.S. government's development finance institution, with a US dollar-denominated, non-recourse project loan for approximately 70% of the US\$200 million total project cost. The remaining 30% equity portion was funded by Etrion, Total and a local developer based on their initial respective ownership interests.

About Etrion

Etrion Corporation is an independent power producer that develops, builds, owns and operates utility-scale solar power generation plants. The Company owns 130 MW of installed solar capacity in Italy and Chile. Etrion has 34 MW of solar projects under construction in Japan and is also actively developing greenfield solar power projects in Japan and Chile. 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 24% of the Company's shares directly and through various trusts.

For additional information, please visit the Company's website at www.etrian.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").

Etrion discloses the information provided herein pursuant to the Swedish Securities Market Act. The information was submitted for publication at 08:05 Central European Time (CET) on November 4, 2014.

Forward-Looking Information:

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities laws. 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 impact of Project Salvador on Etrion's cash flow and expectations relating to the development of additional projects in Japan and Chile) constitute forward-looking information. This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available as well as certain assumptions including, without limitation, assumptions with respect to the amount of solar energy to be produced by Project Salvador and the prices at which such energy will be sold and assumptions with respect to the construction and development of additional projects. Reliance should not be placed on forward-looking information. 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 risk that Project Salvador will not produce energy in the quantities expected, the risk that energy prices received by Project Salvador will be lower than expected, the risk that the Company may not be able to identify and/or acquire renewable energy projects in the time frame expected, uncertainties with respect to the receipt or timing of all applicable permits for the development of additional projects, the risk that the Company may not be able to obtain project financing on economic terms and the risk of unforeseen construction delays.

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.