

PRESS RELEASE

Etrion connects first site of 9.3 MW Mito solar project in Japan

May 29, 2015, Geneva, Switzerland - Etrion Corporation ("Etrion" or the "Company") (TSX: ETX / OMX: ETX), a solar independent power producer, today announced that the first site of the Mito solar project in Japan has been connected to the grid and is fully operational. Mito is a 9.3 megawatt ("MW") utility-scale solar photovoltaic ("PV") power project including five sites in the Ibaraki Prefecture with staggered connection dates expected through August 2015.

The first Mito site connected represents 2.7 MW of the 9.3 MW total planned capacity. This site includes 5.6 hectares and is expected to produce 3.1 million kilowatt hours ("kWh") of clean electricity per year. The 9.3 MW Mito project includes a total of 28.3 hectares and, once fully operational, is expected to produce a total of approximately 10.5 million kWh of solar electricity per year.

The Mito project is owned 87% by Etrion and 13% by Hitachi High-Technologies Corporation ("Hitachi High-Tech") (TOKYO: 8036), a subsidiary of Hitachi, Ltd. The solar project is being built by Hitachi High-Tech using Canadian Solar poly-crystalline PV modules, fixed-tilt technology and Hitachi inverters. The project company has entered into a long-term, fixed-price operation and maintenance agreement with Hitachi High-Tech. The Mito project company has also entered into a 20-year power purchase agreement ("PPA") with Tokyo Electric Power Company ("TEPCO") under which the project will receive ¥40 per kilowatt-hour ("kWh") of electricity produced. Sumitomo Mitsui Trust Bank, Limited provided 80% of the financing for the project with an 18-year, non-recourse loan.

Marco A. Northland, Etrion's CEO, commented, "We completed the first site of the 9.3 MW Mito solar project on schedule and on budget thanks to the hard work of our superb local team, our partner, Hitachi High-Tech, and the local utility, TEPCO. We are on track to have all five sites of the Mito project connected by the end of August 2015. In parallel, we look forward to advancing our Japanese development pipeline in the months ahead."

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.etrion.com or contact:

Pamela Chouamier – Investor Relations
Telephone: +41 (22) 715 20 90

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 May 29, 2015.

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 Etrion believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the expected grid connection dates for the remaining Mito project sites, the anticipated production from the Mito project and the anticipated development of the Company’s Japanese pipeline projects). This forward-looking information reflects the current expectations or beliefs of Etrion based on information currently available to it as well as certain assumptions (including that all necessary financing and regulatory or other approvals will be obtained as and when required and that current and future solar projects will be developed and operated in a manner consistent with the expectations of the Company). Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause actual results 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, Etrion. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, the failure of the Company to complete the construction and connection of the remaining Mito sites as and when expected, the failure of the Mito project to operate as expected and the inability of the Company to obtain the necessary financing and approvals to advance the Japanese development pipeline as anticipated.

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, Etrion 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 Etrion 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 thereof.