

PRESS RELEASE

Etrion announces its first solar project in Chile to provide up to 8.8 megawatts (“MW”) of solar electricity to a mining company

January 30, 2013, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) (OMX: ETX) announces it has entered into a letter of intent (the “Letter of Intent”) with Atacama Minerals Chile S.C.M. (“Atacama Minerals”) to provide electricity to its Aguas Blancas iodine mine in Chile (the “Aguas Blancas Mine”). The Letter of Intent marks the first project supporting the Company’s new strategy to move beyond government subsidies.

Aguas Blancas Solar Park (up to 8.8 MW)

Etrion has entered into the Letter of Intent outlining the principal commercial terms of a long-term take-or-pay power purchase agreement (“PPA”) to sell electricity to the Aguas Blancas Mine located in the north of Chile. The Company plans to build, own and operate a solar park with a capacity of up to 8.8 MW (the “Aguas Blancas Solar Park”) that is expected to be operational in the second quarter of 2014. The parties expect to sign a definitive PPA by the end of March 2013. The total project cost, including costs related to the licences, permits, development and construction, is estimated to be less than US\$20 million, a portion of which is expected to be financed through non-recourse project financing, with the remaining equity portion to be funded by Etrion.

Construction of the Aguas Blancas Solar Project is subject to a definitive PPA between the parties and Etrion arranging the necessary debt and equity financing as well as other conditions customary for transactions of this nature, including all necessary regulatory approvals.

Management Comments

Marco A. Northland, the Company’s Chief Executive Officer, commented: “I am very excited that Atacama Minerals has selected Etrion as its energy provider. Our focus on Chile is beginning to pay off and we are well positioned to serve the mining sector given our proven track record of building and operating 17 power plants in Europe, combined with our understanding of the Latin American region. This project validates our strategy to move beyond government subsidies into markets with high solar irradiation and demonstrates that solar can compete with traditional sources of electricity today. Energy is a key concern for mining companies in Chile and our solution brings a sustainable power solution into Chile’s energy mix. 2013 will be an exciting year for us as we intend to secure additional projects and increase our installed capacity.”

About Etrion

Etrion Corporation is an independent power producer that owns and operates renewable assets. Etrion currently owns approximately 60 MW of operational, ground-based solar photovoltaic power plants in Italy. The Company is listed on the Toronto Stock Exchange in Canada and the

NASDAQ OMX Stockholm exchange in Sweden (ticker symbol “ETX”). Etrion’s largest shareholder is the Lundin family, which owns approximately 22% of the Company’s shares through various trusts.

For additional information, please visit the Company’s website at www.etrion.com or contact:

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Note: The capacity of power plants in this release is described in approximate MW 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 and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication at 7.30 Central European Time on January 31, 2013.

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 the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the proposed PPA and development of the Aguas Blancas Solar Park and the Company’s growth plans) 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, the ability of the Company to acquire additional renewable energy projects, enter into power purchase agreements with industrial clients and obtain project financing on economic terms. 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 the Company may not be able to conclude the PPA or obtain the necessary financing and regulatory approvals for the Aguas Blancas Solar Park, there may be unanticipated delays or cost overruns in constructing Aguas Blancas Solar Park and the Company may not be able to identify and/or acquire other renewable energy projects.

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.