

PRESS RELEASE

Etrion Announces Share Issuance

March 30, 2012, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) (OMX: ETX), an independent solar power producer, announces the issuance of shares and an update to its total number of shares outstanding.

Marco A. Northland, the Company’s CEO, has exercised his previously disclosed conversion right in respect of his 10% equity interest in the Company’s subsidiary, Solar Resources Holding, Sarl (“SRH”), for an equivalent value of shares in Etrion (the “Conversion”).

The purpose of the Conversion is to enable the Company to own 100% of SRH. The value of SRH for the purpose of the Conversion is based on the market capitalization of Etrion less the value of its legacy oil and gas investments and subject to certain other adjustments related to the Company’s corporate debt and cash on hand. The number of shares to be issued is calculated by reference to the weighted average share price of the Company’s common shares over the three months prior to March 30, 2012.

As a result of the Conversion, an additional 18,210,299 common shares of the Company have been issued to Mr. Northland. Following the Conversion, Mr. Northland holds 18,812,582 common shares of the Company.

Immediately prior to the Conversion, the Company had 187,536,120 common shares outstanding. Following the Conversion, the Company has 205,746,419 common shares outstanding.

The increase of outstanding shares is disclosed pursuant to Chapter 4 section 9 of the Swedish Financial Instruments Trading Act.

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 and the NASDAQ OMX Stockholm exchange (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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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 22:30 CET on March 30, 2012.