

PRESS RELEASE

Etrion Closes Additional Project Financing with Natixis, WestLB and Mediocreval

August 8, 2011, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) (OMX: ETX), an independent solar power producer, has closed an additional tranche of project financing to include the 2.6 MW Nettuno project within the previously announced facility from Natixis, WestLB and Mediocreval.

The non-recourse senior loan facility is for approximately 60 million euros and includes a total of 17.8 MW in operation or under construction in Italy. The loan will cover up to 84 percent of estimated project costs with a maturity of 18 years following construction.

Marco Northland, Etrion’s CEO, commented, “This financing demonstrates the continued availability of long-term, non-recourse loans for solar power projects in Italy. The latest tranche will allow us to pre-pay the 28 million euro bridge loan from the Lundin family when we complete our 13 MW under construction in the third quarter. Etrion now has a fully-funded solar portfolio of 60 MW.”

The first project in the financing portfolio, Etrion Lazio, includes the Borgo Piave 3.5 MW park and the Rio Martino 1.7 MW park, both completed in December 2010.

The second project in the portfolio, Helios ITA-3, includes two 5 MW parks located in Puglia. The parks are now under construction with ABB and are expected to be completed in the third quarter.

The final project in the portfolio, Nettuno, is a 2.6 MW park under construction in Lazio with Phoenix Solar. Nettuno is also expected to be completed in the third quarter.

The five ground-based solar PV plants are expected to produce a total of approximately 28 million kilowatt hours (kWh) of electricity per year and almost 9 million euros per year of earnings before interest, taxes, depreciation and amortization (EBITDA).

The solar parks benefit from the Italian feed-in-tariff (FiT) regime, which is a premium purchase price for solar electricity that is guaranteed by the Italian government for 20 years from the start of operations.

About Etrion

Etrion Corporation acquires, develops, builds, owns and operates solar power plants. Etrion currently owns 47.2 megawatts (MW) of operational, ground-based solar photovoltaic (PV) power plants and has 12.6 MW under construction 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 25% 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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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 the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the anticipated completion of the construction of the mentioned solar parks and the expected production of electricity and earnings resulting therefrom) 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, assumptions as to the price at which the Company will be able to sell electricity from the projects and the applicable FiT to be received by the Company upon such sales and the Company's ability to realize EBITDA margins for the projects that are equivalent to the average margins for similar projects. 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 possibility of project cost overruns or unanticipated costs and expenses or delays in construction and a material reduction in the anticipated FiT and/or spot market price to be received by the Company for electricity sales.

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.