

PRESS RELEASE

### **Etrion Completes Ruffano Solar Park in Italy**

December 22, 2010, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) (OMX: ETX), an independent solar power producer, announces the completion of the Ruffano solar park in Puglia, Italy.

Marco Northland, Etrion’s CEO, commented, “We are pleased to announce the completion of another solar park in Italy. We continue to execute on our projects under construction and expect to exit the year with almost 50 MW operational.”

The Ruffano park has a total capacity of 1 MW and is expected to produce over 1.7 million kilowatt hours (“kWh”) of clean electricity and more than 600,000 euros of earnings before interest, taxes, depreciation and amortization (“EBITDA”) per year.

The project benefits from the 2010 feed-in-tariff of 0.346 euros per kWh plus a market price of approximately 0.08 euros per kWh.

The Italian feed-in-tariff is a premium purchase price for solar electricity that is guaranteed by the Italian government for 20 years from the start of operations.

The 1 MW Ruffano park is a ground-based solar PV power plant using SunPower’s high-efficiency PV modules and single axis tracker technology with Siemens inverters.

Centrobanca, an Italian bank, provided 83% of the financing for the project with a 17.5-year, non-recourse loan.

### **About Etrion**

Etrion Corporation develops, builds, owns and operates solar power plants in Italy. Etrion currently owns 42 megawatts (MW) of operational, ground-based solar photovoltaic (PV) power plants, has 16 MW of solar parks under construction and approximately 200 MW of solar development pipeline in Italy. Etrion is listed on the Toronto Stock Exchange and the NASDAQ OMX Stockholm exchange (ticker symbol “ETX”).

For additional information, please visit the Company’s website at [www.etrion.com](http://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 Ruffano solar park, the production capacity thereof and the expected cash flow 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 project and an assumption that the Company will be able to realize EBITDA margins for the project 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 failure to obtain necessary regulatory and other approvals.*

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