

PRESS RELEASE

Etrion Contracts Phoenix Solar to Build 1.7 MW Solar Power Plant and Provides Update on 3.5 MW Under Construction

October 5, 2010, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX), an independent solar power producer, and Phoenix Solar AG (“Phoenix Solar”), a leading photovoltaic system integrator listed on the German TecDAX, today announced a new agreement to build a 1.7 megawatt (“MW”) solar power plant in Rio Martino, Italy. Phoenix Solar will design and construct the Rio Martino plant, and provide operations and maintenance services.

Marco Northland, Etrion’s CEO, commented, “We are pleased to contract Phoenix Solar to build another solar power plant in Italy. The 1.7 MW solar park in Rio Martino, Lazio is part of our internal development portfolio and once again demonstrates our Italian team’s development capability.”

Fernando Alvarez-Bolado, Etrion’s VP of Engineering and Construction, said, “The previously announced 3.5 MW Borgo Piave project signed with Phoenix in July 2010 is well underway. All the piers and modules have already been installed, and Phoenix is on target to complete construction of the Borgo Piave park by November. We expect both the Rio Martino and Borgo Piave projects to benefit from the 2010 feed-in-tariff.”

Mr. Northland added, “Etrion expects to exit 2010 with almost 50 MW operational and aggregate project-level EBITDA of almost 30 million euros per year.”

The 1.7 MW ground-based solar photovoltaic (“PV”) plant in Rio Martino is expected to produce over 2 million kilowatt hours (“kWh”) of electricity and more than 700,000 euros of earnings before interest, taxes, depreciation and amortization (“EBITDA”) per year.

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 Rio Martino solar plant will use Trina modules with crystalline, fixed-tilt technology and SMA inverters. Construction is targeted to begin by October 2010 and to be completed by the end of 2010.

About Etrion

Etrion Corporation builds, owns and operates solar power plants in Italy. The Company is listed on the Toronto Stock Exchange (ticker symbol “ETX”) and is based in Geneva, Switzerland with an office in Rome, Italy. Etrion is owned 40% by Lundin Petroleum, a

Swedish independent oil and gas company traded on the NASDAQ OMX Stockholm exchange (ticker symbol “LUPE”), and approximately 12% by the Lundin family through various trusts.

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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 timing of the construction and grid connection of the 1.7 MW solar project in Rio Martino, the production capacity thereof and the expected cash flow therefrom and the proposed re-financing of the project) 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 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, the failure to obtain re-financing for the project on anticipated terms and the failure to obtain necessary regulatory and other approvals.

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