

PRESS RELEASE

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Etrion Completes Acquisition of Deutsche Bank Solar Assets in Italy

June 28, 2010, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) has completed the previously announced acquisition of a portfolio of solar assets in Italy from Deutsche Bank for 10.3 million euros.

Marco Northland, the Company’s CEO, commented, “We are pleased to take ownership of these assets that represent immediate revenues for the company. There is substantial value in the more than 150 MW of projects under development, a large part of which is already fully permitted and ready for construction.”

The Italian solar portfolio acquired from Deutsche Bank includes 6.4 megawatts (“MW”) of operating assets and 10 MW of permitted projects ready for construction in the Puglia region plus a development pipeline of more than 150 MW in various stages of permitting.

The operating solar photovoltaic plants are expected to produce over 10 million kilowatt hours (“kWh”) of electricity and approximately 4 million euros of cash flow (“EBITDA”) per year. The plants benefit from the 2009 feed-in-tariff of 0.353 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 electricity from solar generation and is guaranteed by the Italian government for 20 years from the start of operations.

The operating plants also benefit from an existing non-recourse loan from Societe Generale, Sace and Dexia for up to 41 million euros available on the basis of 90:10 debt-to-equity, of which approximately 35 million euros is expected to be drawn.

Etrion also announces that its previously announced equity financing to meet the Toronto Stock Exchange listing requirements for the industrial category, originally scheduled to close in late June, is now targeted to close by the end of July.

About the Company

Etrion Corporation is a Canadian energy company based in Geneva, Switzerland and listed on the Toronto Stock Exchange (ticker symbol “ETX”). The Company is focused on building, owning and operating electrical power plants based on renewable sources of energy, including solar photovoltaic, solar thermal and wind.

The Company is owned 45% by Lundin Petroleum, a Swedish independent oil and gas company traded on the NASDAQ OMX Stockholm exchange (ticker symbol “LUPE”), and approximately 13% 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 production capacity of the assets acquired from Deutsche Bank and the expected cash flow therefrom and the Company’s anticipated equity offering) 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 operating costs being higher than anticipated and the risk that the Company may not be able to complete its anticipated equity offering.

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.