

## **Etrion Announces Agreement to Sell the 9.5 MW Misawa Solar Project to Japanese Consortium for Total Cash Consideration of approximately JPY 1.6 billion**

June 3, 2021, Geneva, Switzerland – Etrion Corporation (“Etrion” or the “Company”) (TSX: ETX) (OMX: ETX), a solar independent power producer, today announced that Solar Resources Holding Sàrl and Etrion Japan K.K., wholly-owned subsidiaries of the Company, have entered into agreements (the “Transfer Agreements”) to sell their interests in the Company’s 9.5 MW Misawa operating solar energy project to a Japanese company, GK Misawa Solar, for an aggregate net purchase price of approximately JPY 1.6 billion (or USD 14.6 million), subject to certain adjustments at closing.

Completion of the sale of the 9.5 MW Misawa project pursuant to the Transfer Agreements is subject to certain conditions precedent including all necessary regulatory and third-party approvals, as well as the buyer being satisfied with the Company’s recovery plan for the Misawa project. The closing the transaction is currently expected to take place before the end of July 2021.

### **Management Comments**

Marco A. Northland, Etrion’s Chief Executive Officer, commented: “We are very pleased to have signed the agreement for the sale of the 9.5 MW Misawa solar operating project; in parallel, we are extremely focused in completing the repair plan for the full recovery of the plant ahead of the expected closing of the transaction before the end of July.”

Etrion was advised on this transaction by Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.

### **About Etrion**

Etrion Corporation is an independent power producer that develops, builds, owns and operates utility-scale solar power generation plants. The Company owns and operates 57 MW of solar capacity in Japan. The Company is listed on the Toronto Stock Exchange in Canada and the Nasdaq Stockholm exchange in Sweden under ticker symbol “ETX”. Etrion’s largest shareholder is the Lundin family, which owns approximately 36% of the Company’s shares directly and through various trusts.

For additional information, please visit the Company’s website at [www.etrion.com](http://www.etrion.com) or contact:

Christian Lacueva – Chief Financial Officer  
Telephone: +41 (22) 715 20 90

*Note: The capacity of power plants in this release is described in approximate megawatts on a direct current (“DC”) basis, also referred to as megawatt-peak (“MWp”).*

*This information is information that Etrion Corporation is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication at 13:05 p.m. CET on June 3, 2021.*

*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 Company’s proposed sale of its Misawa solar 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, the ability of the Company to complete the sale of the Misawa project. 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 risk that the Company may not be able to complete the sale of the Misawa project or the completion of such sale may be delayed.*

*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.*