

Phoenix Solar AG to build 3.5 megawatt solar park in Italy

- **Etrion Corporation commissions Phoenix Solar as general contractor**
- **3.5 megawatts in Borgo Piave, Lazio, Italy**
- **Contract value of approximately EUR 10 million**

Phoenix Solar AG
Hirschbergstraße 8
D-85254 Sulzemoos
Press & Public Relations
Andrea Wegner
Tel. +49 (0)8135 938-313
Fax +49 (0)8135 938-399
a.wegner@phoenixsolar.de
www.phoenixsolar.de

Sulzemoos 19 July 2010 / Phoenix Solar AG, Sulzemoos (ISIN DE000A0BVU93), a leading international system integrator listed on the German TecDAX, has been commissioned by Etrion Corporation (TSX: ETX), a Canadian energy company, as general contractor for the turnkey construction of a 3.5 megawatt (MW) ground-mounted photovoltaic plant in Borgo Piave in the Lazio region of Italy. The contract value is approximately EUR 10 million.

Phoenix Solar is responsible for the planning and construction of the solar power plant. After the plant has been commissioned, Phoenix Solar will also provide Etrion with operation and maintenance services. Trina Solar crystalline solar modules and SMA inverters will be used for the plant. Construction work has been scheduled to start in August 2010 to enable the plant to be connected to the grid by the end of the year. The plant will generate and supply approximately 5 million kilowatt hours per year of environmentally friendly electricity to the grid.

Marco Northland, Chief Executive Officer of Etrion, commented as follows: "We are pleased to partner with Phoenix Solar on this project and look forward to expanding our relationship in the near future. The 3.5 MW solar plant in Borgo Piave is part of our internal development portfolio and demonstrates our Italian team's execution capability converting business development pipeline into installed megawatts."

Ulrich Reidenbach, Chief Sales Officer of Phoenix Solar AG, said,

“We are delighted that Etrion has chosen Phoenix Solar for our expertise in constructing large scale solar parks. We hope to continue our cooperation in the near future with additional projects.”

The law in Italy on feed-in tariffs for electricity generated from solar plants is one of the most attractive in Europe. Remuneration is paid for a period of 20 years from the time when a plant is commissioned. The feed-in tariff for projects built in 2010 is EUR 0.346 per kilowatt hour. In addition, Etrion can sell the electricity at a market price of approximately EUR 0.08 per kilowatt hour.

This is an English translation of the German original. Only the German version is binding.

Reproduction permitted

About Phoenix Solar AG

Phoenix Solar AG, which has its headquarters in Sulzemoos near Munich, is a leading international photovoltaic system integrator. With total revenues of EUR 473 million, the Group achieved an EBIT of EUR 12.2 million in the financial year 2009. The company develops, plans, builds and takes over the operation of large-scale photovoltaic plants and is a specialist wholesaler for complete power plants, solar modules and accessories. The Group is a leader in photovoltaic system technology. It focuses on the consistent lowering of system costs. With a sales network throughout Germany, and subsidiaries in Spain, Italy, Greece, France, Singapore, Oman and Australia, the Group currently has a workforce of more than 300 employees. The shares of Phoenix Solar AG (ISIN DE000A0BVU93) are listed on the official market (Prime Standard) of the Frankfurt Stock Exchange and on the TecDAX, Deutsche Börse AG's technology index.

About Etrion Corporation

Etrion Corporation is a Canadian energy company based in Geneva, Switzerland, and is 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.

Etrion is owned 45 percent by Lundin Petroleum, a Swedish independent oil and gas company traded on the NASDAQ OMX Stockholm Exchange (ticker symbol "Lupe"), and approximately 13 percent by the Lundin family through various trusts.

Contact

Phoenix Solar AG
Hirschbergstraße 8
D-85254 Sulzemoos

Press & Public Relations
Andrea Wegner
Tel. +49 (0)8135 938-313
Fax +49 (0)8135 938-399
a.wegner@phoenixsolar.de
www.phoenixsolar.de