

News Release
Acceleware Reports Results for the Three and Six Months Ended June 30, 2015
For Immediate Release

CALGARY, Alberta – August 25, 2015 – Acceleware® Ltd. (“Acceleware” or the “Company”) (TSX-V: AXE), a leading developer of high performance computing applications, today announced results for the three and six months ended June 30, 2015 (all figures are in Canadian dollars unless otherwise noted).

The challenging market conditions facing Acceleware continued into the three months ended June 30, 2015, caused by the dramatic fall in the worldwide price of oil. In Q1 2015, the Company’s customers adjusted to the new market reality, by delaying, and in some cases cancelling, plans to invest in seismic imaging software, HPC consulting services, and RF heating research and development. However, as Q2 2015 progressed, Acceleware began to see some movement in delayed projects. As a result, Acceleware recorded a 94% increase in revenue to \$638,977 in Q2 2015 compared to \$328,774 in Q1 2015, while still 2% lower than the \$655,084 recorded in the three months ended June 30, 2014.

Although Acceleware benefited from a favourable United States dollar to Canadian dollar exchange rate in 2015, oil and gas market conditions resulted in a 27% decrease in revenue to \$967,751 for the six months ended June 30, 2015 compared to \$1,328,068 recorded in the six months ended June 30, 2014.

As a result of the significant increase in revenue, Acceleware’s total comprehensive loss decreased to \$106,087 in Q2 2015 compared to \$357,834 in Q1 2015. Total comprehensive loss increased 46% in Q2 2015 from the \$72,530 recorded in Q2 2014 due to higher research and development expense. Total comprehensive loss for the six months ended June 30, 2015 was \$463,921 a 332% increase over the loss of \$107,423 recorded in the six months ended June 30, 2014. The increase is a result of lower revenue.

At June 30, 2015, Acceleware had \$297,695 in working capital compared to December 31, 2014 when it was \$713,085. Cash and cash equivalents have decreased since December 31, 2014 from \$630,322 to \$469,659 as at June 30, 2015. At June 30, 2015 the Company had \$53,541 (December 31, 2014 - \$47,168) in combined short-term and long-term debt in the form of finance leases. The reduction in

working capital is related to a decrease in trade and other receivables and lower cash both caused by lower revenue. During this challenging time, the Company actively manages its cash flow and investment in new products to match its cash requirements to cash generated from operations. In order to maximize cash generated from operations, the Company plans to continue to focus on high gross margin revenue streams such as those from software products, consulting services and training; focus on selected core vertical markets; minimize operating expenses where possible; and limit capital expenditure.

Since the end of Q1 2015, the Company has seen a moderate rebound in the demand for its products and revenue, as evidenced for example, by the recent agreement with Repsol for a major RTM custom software development project. Management will be actively monitoring revenue forecasts to ensure that cash flows from operations will be sufficient to fund activities during the balance of 2015 and beyond. The outlook for Acceleware's oil and gas technology business in 2015 remains uncertain.

Additional information, including the unaudited financial statements for the period ended June 30, 2015 and management's discussion and analysis relating thereto, are available on SEDAR at www.sedar.com.

About Acceleware:

An innovative oil and gas technology company, Acceleware (www.acceleware.com) develops high performance seismic imaging and modeling software products and provides revolutionary modular FWI platforms, the current "state-of-the-art" technique that inverts the full bandwidth of seismic data with the reflected and refracted wave fields. Acceleware is leveraging its long history in electro-magnetics to develop a radio frequency heating production technique for oil sands and heavy oil that is both cost-effective and environmentally friendly. As experts in programming for multi-core CPUs and massively parallel GPUs, Acceleware's professional services team specializes in accelerating computationally intense applications for clients to speed up product design, analyze data and help make better business decisions. Acceleware's products and services are used by some of the world's largest energy and engineering companies.

Acceleware is a public company on Canada's TSX Venture Exchange under the trading symbol AXE.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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For further information:
Geoff Clark
Tel: +1 (403) 249-9099
geoff.clark@acceleware.com

Acceleware Ltd.
435 10th Avenue SE
Calgary, AB, T2G 0W3
Canada
Tel: +1 (403) 249-9099
www.acceleware.com