

**PRESS RELEASE**

**ACCELEWARE CORP.**

**Acceleware Corp. Announces First Quarter Results**

Calgary, Alberta

May 26, 2008

Acceleware Corp. (the "Corporation" or "Acceleware") (TSXV trading symbol "AXE") reported today the financial results for the three-month period ended March 31, 2008.

**First Quarter 2008 Financial Highlights**

	<b>3 months ended March 31, 2008</b>	<b>3 months ended March 31, 2007</b>
Revenue	\$ 1,354,964	\$ 366,841
Net loss	\$2,148,420	\$1,175,926
Loss per share, basic and fully diluted	\$ 0.05	\$ 0.06
Cash and cash equivalents, end of period	\$ 4,280,129	\$ 10,108,233

Acceleware is pleased to report that revenue for the three-month period ended March 31, 2008 increased by \$988,123 over the three-month period ended March 31, 2007, an increase of 369%, its highest revenue quarter to date and continuing its quarter-over-quarter revenue growth.

The net loss for the three-month period ended March 31, 2008 was \$2,148,420, or \$0.05 per share (diluted), compared to a net loss of \$1,175,926, or \$0.06 per share (diluted), for the three month period ended March 31, 2007. Net losses have increased as the Corporation continues to add resources for development, marketing, sales, and support of new products in existing and new vertical markets. The Corporation has expanded from thirty-seven people at March 31, 2007 to seventy-four people at March 31, 2008.

Acceleware's cash and cash equivalents decreased to \$4,280,130 as at March 31, 2008 compared to \$10,108,233 as at March 31, 2007. In addition to its cash and cash equivalent, for the period ended March 31, 2008, the Company held \$1,569,277 in short-term investments and \$1,036,865 in asset backed commercial paper. Acceleware's working capital position was \$7,095,204 at March 31, 2008, compared to \$10,758,642 at March 31, 2007.

**About Acceleware**

Acceleware develops and markets a platform to enable software vendors to leverage heterogeneous, multi-core processing hardware without rewriting their applications for parallel computing. This software acceleration platform benefits users performing computationally intensive tasks such as data processing and computer simulations, by harnessing the capabilities of high performance computing technologies such as multiple-core CPUs, GPUs or other acceleration hardware.

Acceleware solutions are deployed by companies worldwide such as Philips, Boston Scientific, Samsung, General Mills, LG, Medtronic, Hitachi, Fujifilm, FDA, Mitsubishi, Sony Ericsson, AGC, NTT DoCoMo, P-Wave Seismic and Renault to speed up product design, analyze data and make better business decisions in areas such as consumer electronics, industrial design, seismic data processing, imaging for the medical, industrial testing and security, defense and academic research.

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

For more information, please contact

Acceleware Corp.  
Norman Tsui  
Chief Financial Officer  
(403) 444-7778  
Email: [investor@acceleware.com](mailto:investor@acceleware.com)

The Equicom Group  
Tom McMillan  
Investor Relations  
(403) 536-5903  
Email: [tmcmillan@equicomgroup.com](mailto:tmcmillan@equicomgroup.com)

#### **Forward Looking Information & Safe Harbour Statement**

Certain statements in this release, other than statements of historical fact, may include forward-looking information that involves various risks and uncertainties. These may include, without limitation, statements based on current expectations involving a number of risks and uncertainties related to all aspects of the high performance computing industry. These risks and uncertainties include, but are not restricted to, continued increased demand for the Company's products, the Company's ability to maintain its technological leadership in the field of hardware acceleration, the Company's ability to attract and retain key employees, defend itself against any future patent infringement claims, and the availability of key components.

These uncertainties may cause actual results to differ from information contained herein. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward-looking statements are based on the estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change.

**The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.**