

**News Release**  
**Acceleware Releases Results for the Third Quarter of Fiscal 2014**  
**For Immediate Release**

CALGARY, Alberta – November 26, 2014 – Acceleware® Ltd. (“Acceleware” or the “Company”) (TSX-V: AXE), a leading developer of high performance computing applications, today announced results for the three and nine months ended September 30, 2014 (all figures are in Canadian dollars unless otherwise noted). During the third quarter of 2014, the Company achieved a significant increase in software revenue while reducing its total comprehensive loss compared to the same quarter of 2013, continuing a trend that began in the first quarter of 2014.

Despite the encouraging significant increase in software revenue (product revenue plus maintenance revenue), Acceleware experienced a decrease in total revenue during the three months ended September 30, 2014 (“Q3 2014”), compared to the same three month period a year ago (“Q3 2013”), caused by lower consulting revenue. In Q3 2014, Acceleware recorded software revenue in excess of 45% of total revenue for the quarter. The achievement is a direct result of increased seismic imaging software sales. Product sales increased 91% in Q3 2014 compared to Q3 2013 while maintenance revenue increased 66% in Q3 2014 compared to Q3 2013.

Q3 2014 revenue fell by 23% to \$515,241 from \$672,035 in Q3 2013 on lower consulting revenue. Revenue also decreased 21% from \$655,084 recorded in Q2 2014 also on lower consulting revenue, as well as lower product revenue. For the nine months ended September 30, 2014, revenue declined 25% to \$1,843,309 compared to \$2,449,845 recorded in the nine months ended September 30, 2013, again due to lower consulting revenue. Product revenue increased 94% in the nine months ended September 30, 2014 compared to the nine months ended September 30, 2013, while maintenance revenue rose 43% over the same period

While revenue has declined, Acceleware has also reduced expenses to limit the impact on profitability. During the three months ended September 30, 2014, Acceleware reduced total comprehensive loss 57% to \$83,518 compared to \$194,143 for the three months ended September 30, 2013. Total comprehensive loss in Q3 2014 increased 15% compared to Q2 2014 when it was \$72,530, due to lower revenue and despite lower expenses. During the nine months ended September 30, 2014, loss from

operations decreased 28% to \$191,421 compared to \$264,953 for the nine months ended September 30, 2013. The decrease is a result of lower expenses across all categories, and despite lower revenue. Total comprehensive loss decreased 9% for the nine months ended September 30, 2014 to \$190,941 compared to \$209,941 for the nine months ended September 30, 2013 due to lower expenses, despite lower revenue and other income.

On August 14, 2014 Acceleware issued 10,240,000 common shares at a price per share of \$0.05, for gross proceeds of \$512,000, significantly improving the Company's working capital and cash positions. At September 30, 2014, Acceleware had \$647,268 in working capital compared to \$191,483 as at June 30, 2014 and \$212,724 as at December 31, 2013. As a result of the financing, cash and cash equivalents have increased to \$580,785 at September 31, 2014 compared to \$322,565 as at June 30, 2014 and \$400,810 as at December 31, 2013. At September 30, 2014, the Company had \$56,211 (December 31, 2013 - \$46,411) in combined short-term and long-term debt in the form of finance leases.

Additional information, including the unaudited interim condensed financial statements for the three and nine months ended September 30, 2014 and the accompanying notes and management's discussion and analysis relating thereto, and the audited financial statements for the year ended December 31, 2013 and management's discussion and analysis relating thereto, are available on SEDAR at [www.sedar.com](http://www.sedar.com).

**About Acceleware:**

Acceleware develops and markets high performance computing (HPC) software solutions for the energy and engineering industries. These solutions allow customers to speed-up simulation and data processing algorithms, benefitting from HPC technologies such as multi-core CPUs and massively parallel many-core GPUs. Acceleware software, specialized HPC training and consulting services are deployed by companies worldwide such as Boston Scientific, Samsung, LG, General Mills, Nokia, Medtronic, Hitachi, FDA, Mitsubishi, Sony Ericsson, Fugro, GeoTomo and Rock Solid Images to speed up product design, analyze data and make better business decisions.

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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