

**News Release**  
**Acceleware Reports Results for the Three Months and Year Ended December 31, 2014**  
**For Immediate Release**

CALGARY, Alberta – April 28, 2015 – Acceleware® Ltd. (“Acceleware” or the “Company”) (TSX-V: AXE), a leading developer of high performance computing applications, today announced results for the three months and year ended December 31, 2014 (all figures are in Canadian dollars unless otherwise noted).

During the three months ended December 31, 2014 (Q4 2014), Acceleware recognized revenue of \$812,973 representing a 32% increase over the \$616,329 recognized during three months ended December 31, 2013 (Q4 2013), due to higher software product revenue. Q4 2014 Revenue also increased 58% compared to the \$515,241 recognized in the three months ended September 30, 2014 (Q3 2014) on significantly increased product and consulting revenue.

During the three months ended December 31, 2014, Acceleware had a total comprehensive income of \$32,043, compared to a total comprehensive loss of \$221,053 for the three months ended December 31, 2013. The difference is a result of a 32% increase in revenue, coupled with a 7% decrease in expenses. Total comprehensive income of \$32,043 in Q4 2014 also compared favourably to a total comprehensive loss of \$83,518 in Q3 2014. The increase in income is a result of a 32% increase in revenue, coupled with a 30% increase in expenses.

During the year ended December 31, 2014, Acceleware succeeded in its objective of increasing software revenue (product plus maintenance revenue) compared to the year ended December 31, 2013. The increase in software revenue was primarily due to increased seismic imaging software particularly AxRTM and AxFWI. Consulting services work for both high performance computing and radio frequency heating decreased from various key oil and gas customers in 2014 compared to 2013. Total revenue decreased in 2014 compared to 2013 due to the decreased consulting revenue. Despite the decreased revenue, total comprehensive loss improved in 2014 compared to 2013 due to decreased spending in all expense categories. Cash flow from operating activities decreased in 2014 compared to 2013 due to investment in working capital, particularly trade receivables.

The Company had total comprehensive loss for the year ended December 31, 2014 of \$158,898, a decrease of 63% compared to a total comprehensive loss of \$430,994 for the year ended December 31, 2013. The decrease in total comprehensive loss for the year ended December 31, 2014 is due to a 21% decrease in expenses for cost of revenue, general and administrative, and research and development despite a decrease of 13% in revenue and a 99% decrease in other income compared to the year ended December 31, 2013.

During the year ended December 31, 2014, Acceleware recognized revenue of \$2,656,282 representing a 13% decrease over the \$3,066,174 recognized during the year ended December 31, 2013. The decrease is primarily a result of a 41% decrease in consulting revenue from 2013, which was a due to a decrease in HPC and RF heating services revenue from the Company's oil and gas customers.

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 December 31, 2014, Acceleware had \$713,085 (2013 - \$212,724) in working capital, including \$630,322 (2013 - \$400,810) in cash and cash equivalents, and \$47,168 (2013 - \$46,411) in combined short-term and long-term debt in the form of finance leases. The increase in working capital other than cash is due principally to an increase in trade and other receivables. The increase in trade and other receivables is due to higher revenue in Q4 2014 compared to Q4 2013. The Company continues to actively manage 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 a software products, consulting services and training; concentrate on the oil and gas vertical market; minimize operating expenses where possible; and limit capital expenditure.

The outlook for Acceleware's oil and gas technology business in 2015 is uncertain. As the Company's customers grapple with the sudden decrease in the world price of oil, we have seen caution among our customers resulting in delayed purchase decisions at the beginning of the year. More recently we have seen increased demand for both seismic products and RF heating solutions. The Company has taken steps to reduce operating and capital expenditures during this time of uncertainty.

Additional information, including the audited financial statements for the year ended December 31, 2014 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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