

**News Release**  
**Acceleware Reports Second Quarter Results for Fiscal 2010**  
**For Immediate Release**

CALGARY, Alberta – August 17, 2010 – Acceleware® Corp. (“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, 2010 (all figures are in Canadian dollars unless otherwise noted).

During the three months ended June 30, 2010 (“Q2, 2010”) Acceleware saw its lowest quarterly net loss in the last four years, resulting from increased revenue in Acceleware’s core markets of CAE and oil and gas exploration and development compared to the three months ended March 31, 2010 (“Q1, 2010”), coupled with Management’s continued attention to cost control.

During the three months ended June 30, 2010, Acceleware had a net loss of \$121,062 a 53% decrease compared to a net loss of \$260,321 for the three months ended June 30, 2009. The decrease is a result of reduced expenses across all business functions. The decrease in expenses was partially offset by reduced revenue compared to Q2, 2009. During Q2, 2010 the Company recognized revenue of \$646,725 representing a 35% decrease over the \$1,000,371 recognized during Q2, 2009, principally due to reduced hardware product sales. In 2010, virtually all of the Company’s product sales are software only, resulting in lower revenue but higher margin per sale. Revenue increased 31% in Q2, 2010 compared to the \$493,735 recognised in Q1, 2010 due to increased consulting revenue. Net loss in Q2, 2010 decreased 72% compared to the \$432,223 recorded in Q1, 2010, due to reduced expenses and increased revenue.

“We are extremely pleased to see not only a significant increase in revenue compared to the first quarter but our lowest quarterly net loss in recent memory in the second quarter, evidence that our market focus and attention to cost control are having the intended effect,” said Michal Okoniewski, Interim President and CEO of Acceleware. “During the second quarter, we have had many positive developments: in our AxRTM™ product with the new relationship with Paradigm; in our training programs conducted with Microsoft; and in our consulting services business with both CAE and oil and gas customers. Going forward, we anticipate being well positioned cost-wise to generate positive cash flow with the level of revenue we have seen in Q2, 2010.”

At June 30, 2010 Acceleware had \$359,490 in working capital compared to December 31, 2009 when it was \$528,768. Cash and cash equivalents have decreased since December 31, 2009 from \$547,172 to \$267,863 as at June 30, 2010. However, subsequent to the quarter end, the Company received \$178,974 in cash relating to the Alberta SR&ED tax credit for the tax year ended December 31, 2009. The Company continues to have no debt. During Q2, 2010, no capital expenditures were made and cash expenses (defined as expenses, less amortization, stock based compensation and Alberta SR&ED tax credits) were reduced to \$683,897 from \$810,615 for Q1, 2010. Due to improved revenue and reduced expenses across all business functions, cash flow from operating activities improved to negative \$101,042 in Q2, 2010 from negative \$178,694 in Q1, 2010. As Management's cost reduction program was implemented throughout Q2, 2010 the Company's monthly expenses have decreased since the start of the quarter.

During the six months ended June 30, 2010, the Company reported total revenues of \$1,140,460, a 48% decrease compared to \$2,205,906 for the six months ended June 30, 2009. The decrease in recognized revenue over the same period in the prior year was due a reduction in product sales. Net loss for the six months ended June 30, 2010 was \$553,285 an increase of 42% over the \$389,044 recorded in the six months ended June 30, 2009. The increase is a result of reduced revenue in the first three months of 2010, resulting in a higher net loss for Q1, 2010.

Additional information, including the unaudited financial statements for the three months ended June 30, 2010, 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 solutions that enable software vendors to leverage heterogeneous, multi-core processing hardware without rewriting their applications for parallel computing. This acceleration middleware allows customers to speed-up simulation and data processing algorithms, benefitting from high performance computing technologies available in the market such as multiple-core CPUs, GPUs or other acceleration hardware.

Acceleware solutions are deployed by companies worldwide such as Philips, Boston Scientific, Samsung, Kodak, General Mills, Nokia, LG, RIM, 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, financial, and academic research.

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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