

PRESS RELEASE

ACCELEWARE CORP.

Acceleware Corp. Announces Third Quarter Results

Calgary, Alberta

November 28, 2008

Acceleware Corp. (the "Corporation" or "Acceleware") (TSXV trading symbol "AXE") reported today its financial results for the period ended September 30, 2008.

Third Quarter 2008 Financial Highlights

	3 months ended Sep 30, 2008	3 months ended Sep 30, 2007	9 months ended Sep 30, 2008	9 months ended Sep 30, 2007
Revenue	\$472,620	\$644,023	\$2,900,910	\$ 1,606,924
Net Loss	\$3,108,208	\$1,795,667	\$8,181,266	\$4,616,323
Loss per share basic and diluted	\$0.07	\$0.05	\$0.19	\$0.14
Cash and cash equivalents	\$1,001,144	\$4,442,009	\$1,001,144	\$4,442,009

Overall revenue, including interest income, for the three and nine-month periods ended September 30, 2008 was \$472,620 and \$2,900,910, respectively, compared with \$644,023 and \$1,606,924 reported for the same periods the prior year. The increase in recognized revenue over the comparable nine-month period was due to the addition of new channel partners and higher sales per channel partner. Revenue for the three-month period ended September 30, 2008 declined significantly when compared to the revenue in the prior two quarters. The decline reflected slower sales due to summer seasonality in orders for the Corporation's oil and gas products, imaging products and electronics products, and a temporary delay in purchasing by channel partners in light of the Corporation's restructuring.

Net loss for the three and nine-month periods ended September 30, 2008 was \$3,108,208 and \$8,181,266, respectively, compared with \$1,795,667 and \$4,616,323 for the same periods in 2007. During the first six-months of 2008 the Corporation incurred additional costs to ramp up for future growth and development of other vertical markets, including additional staff and related benefits and additional facilities, while during the third quarter the Corporation incurred restructuring costs consisting of severance of \$402,659, vacation liabilities of \$70,850, net book value losses on property and equipment of \$102,148 and prospectus offering costs of \$248,000.

Since the restructuring announced on July 22, 2008, the Corporation has made significant progress in reducing, and on a going-forward basis, controlling the Corporation's costs including rent, salaries, and expenditures on inventories, marketing, travel, capital items and research and development.

Acceleware Interim CEO Michal Okoniewski said, "We are pleased with the results of our restructuring. We have streamlined our business, allowing us to react quickly to new market opportunities while maintaining our focus on continuously improving our core products without recourse to either significant debt or equity financings. Our channel partners have responded positively to our new focus and direction and continue to work with us in marketing and selling our products."

The financial statements and the related management's discussion and analysis of financial position and results of operations ("MD&A") for the period ended September 30, 2008 are available for viewing on SEDAR at 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, benefiting 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, Eli Lilly, General Mills, Nokia, LG, RIM, Medtronic, Hitachi, Fujifilm, FDA, Mitsubishi, Sony Ericsson, AGC, NTT DoCoMo, and Renault to speed up product design, analyze data and make better business decisions in areas such as electronic manufacturing, oil & gas, medical and security imaging, industrial and consumer products, financial, and academic research. For more information about Acceleware, please visit www.acceleware.com.

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

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.

For further information,

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