

News Release
**Acceleware Reports Third Consecutive Quarter of Year over Year Revenue Growth and
Releases Results for the Second Quarter of Fiscal 2013**
For Immediate Release

CALGARY, Alberta – August 20, 2013 – Acceleware® Ltd. (“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, 2013 (all figures are in Canadian dollars unless otherwise noted).

Acceleware saw its third consecutive quarter of year-over-year increase in quarterly revenue, and its second consecutive quarter of positive cash flow from operating activities. During the six months ended June 30, 2013 revenue increased 54%, to \$1,777,810 compared to \$1,156,605 for the six months ended June 30, 2012. The increase is due to increased consulting and software maintenance revenue. Due to the increased revenue, total comprehensive loss decreased 96% from \$445,717 for the six months ended June 30, 2012 to nearly break-even at a loss of \$15,798 for the six months ended June 30, 2013. Revenue increased 13% for the three months ended June 30, 2013 (“Q2 2013”), compared to Q2 2012 due to an increase in both consulting and maintenance revenue. Revenue increased to \$824,783 in Q2 2013 from \$732,068 recorded in Q2 2012. Despite the increased revenue total comprehensive loss increased 55% to \$87,290 in Q2 2013 from a loss of \$56,253 in Q2 2012. The increase in total comprehensive loss was due to increased spending on research and development, and reduced gain on fixed asset sales. Revenue decreased 13% in Q2 2013 compared to the \$953,027 recorded in Q1 2013 due to decreased product revenue. Although expenses decreased 3% to \$912,102 in Q2 2013 compared to \$936,518 in Q1 2013, total comprehensive loss of \$87,290 was recorded in Q2 2013 compared to a total comprehensive income of \$71,492 recorded in Q1 2013 due to higher revenue and other income in Q1 2013.

Cash flow generated in operations totaled positive \$198,314 for the three months ended June 30, 2013 (six months ended June 30, 2013 – positive \$230,096), compared to cash used in operations of negative \$162,723 for the three months ended June 30, 2012 (six months ended June 30, 2012 – negative \$473,311). The increase is a result of increased income, collections of receivables and receipt of SR&ED tax credits in 2013.

Acceleware's business was disrupted in Q2 2013 due to severe flooding in and around the Company's headquarters in Calgary, Canada. Due to a lack of electricity, Acceleware's offices were closed beginning on June 20, 2013, and were reopened on July 16, 2013. While the physical offices were closed most of Acceleware's staff were able to work remotely. Some of the Company's consulting services business was delayed in Q2 2013 as a result, and that delay continued into Q3 2013. However, most affected were the Company's seismic imaging research and development staff who did not have access to the Company's high performance computing infrastructure. As Acceleware's offices were not directly impacted by the flood, management does not estimate a material increase in expenses in Q2 2013 or future periods. However management estimates that up to \$100,000 in consulting revenue may have been delayed due to the disruption with the amount split roughly one third in Q2 2013 and two thirds in Q3 2013.

At June 30, 2013, Acceleware had \$579,253 in working capital compared to December 31, 2012 when it was \$604,727. Cash and cash equivalents have increased since December 31, 2012 from \$341,897 to \$520,552 as at June 30, 2013 due to receipt of SR&ED tax credits, and increased collection of receivables. At June 30, 2013 the Company had \$59,055 (December 31, 2012 - \$56,158) 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 six months ended June 30, 2013 and the accompanying notes and management's discussion and analysis relating thereto, and the audited financial statements for the year ended December 31, 2012 and management's discussion and analysis relating thereto, are available on SEDAR at www.sedar.com.

About Acceleware:

Acceleware develops and markets high performance computing (HPC) software solutions for the engineering and energy 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 including Boston Scientific, Samsung, LG, General Mills, RIM, Medtronic, Hitachi, FDA, Mitsubishi, Sony Ericsson, Fugro,

DownUnder GeoSolutions 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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