

**News Release**  
**Acceleware Reports Results for the Three Months Ended March 31, 2015**  
**For Immediate Release**

CALGARY, Alberta – May 20, 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 ended March 31, 2015 (all figures are in Canadian dollars unless otherwise noted).

Acceleware was faced with very challenging market conditions in the three months ended March 31, 2015 (“Q1 2015”), caused by the dramatic fall in the worldwide price of oil. As the Company’s customers adjusted to the new market reality, they have delayed, and in some cases cancelled, plans to invest in seismic imaging software, HPC consulting services, and RF heating research and development. As a result, Acceleware suffered a 51% decrease in revenue to \$328,774 compared to \$672,984 in the three months ended March 31, 2014 (“Q1 2014”), and a 60% reduction compared to \$812,973 in the most recently completed quarter ended December 31, 2014 (“Q4 2014”). The decrease was due to significant decrease in both seismic imaging product revenue and oil and gas consulting revenue.

As a result of the significant decrease in revenue, Acceleware’s total comprehensive loss increased to \$357,834 in Q1 2015 compared to \$34,893 in Q1 2014 despite reduced expenses. Total comprehensive income for Q4 2014 was \$32,043, also due to the higher revenue noted above.

At March 31, 2015, Acceleware had \$376,978 in working capital compared to December 31, 2014 when it was \$713,085. Cash and cash equivalents have decreased since December 31, 2014 from \$630,322 to \$505,937 as at March 31, 2015. At March 31, 2015 the Company had \$62,697 (December 31, 2014 - \$47,168) in combined short-term and long-term debt in the form of finance leases. The reduction in working capital is related to a decrease in trade and other receivables and lower cash both caused by lower revenue. During this challenging time, the Company actively manages 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 those from software products, consulting services and training; focus

on selected core vertical markets; minimize operating expenses where possible; and limit capital expenditure.

The outlook for Acceleware's oil and gas technology business in 2015 remains uncertain. Despite this, the Company has seen a moderate rebound in the demand for its products and revenue since the end of Q1 2015, as evidenced for example, by the recently announced agreement with Repsol for a major RTM custom software development project. Management will be actively monitoring revenue forecasts to ensure that cash flows from operations will be sufficient to fund activities during the balance of 2015 and beyond.

Additional information, including the unaudited financial statements for the period ended March 31, 2015 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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