

**14 May 2008**

**Phorm, Inc. (“Phorm” or the “Company”)**

**Annual Report and Accounts**

Phorm (AIM: PHRM and PHRX), the advertising technology company, today announces that it has published its annual report and accounts for the year ended 31 December 2007 and hard copies have been posted to shareholders.

In addition, the annual report and accounts are available on the Company's website [www.phorm.com](http://www.phorm.com).

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