

Phorm, Inc. ("Phorm" or the "Company")

BT Trial Update

Phorm (AIM: PHRM and PHRX), the advertising technology company, is pleased to announce that the trial with ISP partner BT has now concluded. The trial achieved its primary objective of testing all the elements necessary for a larger deployment, including the serving of small volumes of targeted advertising. There will now be a period of joint analysis of the results. Following the successful completion of analysis, both of the trial results and of any changes required for expansion, BT has informed the Company that it expects to move towards deployment.

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About Phorm:

Phorm is an innovative technology company specialising in delivering behaviourally and contextually targeted advertising while preserving users' personal privacy and security. Phorm's partners include leading Internet Service Providers (ISPs), Publishers, Ad Networks and Advertisers.

Phorm is a Delaware, US incorporated company, with offices in New York and London. The Company was admitted to the AIM market of the London Stock Exchange in 2004 and has over 100 employees.

For more information, please visit: www.phorm.com <http://www.phorm.com>