

11 January 2008

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

Exercise of Options

The Company (AIM: PHRM and PHRX) announces that 29,166 share options over common shares of \$0.001 each in the capital of the Company were exercised by employees on 10, January 2008.

Application has been made for 29,166 common shares to be admitted to trading on AIM. The shares will rank pari passu with existing common shares and it is expected that admission is expected to occur at 8.00am on 17 January, 2008. Following the issue of these shares the Company will have 12,165,390 voting common shares in issue, none of which are in treasury.

For Enquiries

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