

13 July 2007

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

Exercise of Options

The Company (AIM: PHRM and PHRX) announces that 229,212 share options over common shares of \$0.001 each in the capital of the Company were exercised by employees on 12th July 2007.

Application has been made for 229,212 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 will occur at 8.00am on 19th July, 2007. Following the issue of these shares the Company will have 12,082,496 voting common shares in issue, none of which are in treasury.

For Enquiries

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