

19 March 2009

Phorm, Inc.

("Phorm" or the "Company")

Grant of options

The Company (AIM: PHRM and PHRX) announces that on February 5, 2009, as compensation for their services, its non-executive directors were granted options to acquire, in aggregate, 350,000 common shares in the Company (PHRM shares) at an exercise price of £2.42 per share. Details of the awards are as follows:

Name of Director	No. Options Granted	Total No Options Held
Stefan Allesch-Taylor	100,000	100,000
Lord Norman Lamont	50,000	50,000
Kip Meek	100,000	100,000
Stephen Partridge-Hicks	100,000	100,000

The options have a 10 year term and will vest according to the Company's standard vesting terms. Vesting will occur over a period of four years from the grant date, with 1/8th of the options vesting and becoming exercisable on August 5, 2009. Thereafter the remaining options shall vest and become exercisable in equal monthly instalments, provided the non-executive director remains in service.

End

For Phorm Enquiries:

Sarah Simon +44 20 7297 2433
David Sawday +44 780 1236499

Citigate Dewe Rogerson +44 20 7638 9571
Simon Rigby
Justin Griffiths

Canaccord Adams Limited +44 20 7050 6500
(Nominated Adviser)
Mark Williams
Andrew Chubb

Evolution Securities Limited
(Joint Broker)
Stuart Andrews +44 20 7071 4300
Adam Lloyd

Mirabaud Securities LLP

(Joint Broker)

Rory Scott (ECM)

+44 20 7878 3360

About Phorm:

Phorm is an innovative advertising technology company specialising in interest-based advertising which preserves 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