

This release replaces RNS no 6514R also released 4 April 2008. The full announcement appears below and all material details remain unchanged.

4 April 2008

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

Notification of Shareholding

Phorm, Inc. (AIM: PHRM and PHRX) received notification on 2 April 2008 that on 27 March 2008, as a result of changes to Phorm's issued share capital, Majedie Investments Plc holds a total of 539,555 common shares which now represents approximately 3.9% of the issued share capital of the Company.

As at 4 April 2008, the Company had 13,831,224 common shares with a nominal value of US\$0.001 per share with voting rights in issue, none of which are held in treasury.

Enquiries:

Kent Ertugrul (Chairman & Chief Executive) +44 20 7638 9571

Lynne Millar (Chief Financial Officer)

Citigate Dewe Rogerson +44 20 7638 9571

Simon Rigby

Justin Griffiths

Canaccord Adams Limited +44 20 7050 6500

(Nominated Adviser)

Mark Williams

Andrew Chubb