

March 13, 2009

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

Share Issue - Replacement

The following amendment has been made to the Share Issue announcement released on 13 March 2009 at 14:46pm under RNS No 84740.

The change is in the second paragraph to the total number of voting common shares in issue.

All other details remain unchanged.

The full amended text is shown below.

Share Issue

The Company (AIM: PHRM and PHRX) announces that application has been made to AIM to admit 17,000 new common shares of \$0.001 each in the capital of the Company ('New Shares'). It is expected that trading in the New Shares will commence on 17 March 2009 under the ticker 'PHRM'. The New Shares were issued in relation to consulting and other agreements.

Following this share issue, the Company will have 13,831,863 voting common shares in issue, none of which are in treasury.

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