

28 January 2008

Phorm, Inc. (“Phorm” or the “Company”)

Transfer of Shares from Reg S Line (PHRM) to Unrestricted Line (PHRX)

Phorm, Inc., (AIM: PHRX and PHRM) an innovative technology company specialising in behavioural and contextual online advertising, today announces that the Company has applied to AIM for the following shares to be transferred from the Reg S line, trading under PHRM, to the Unrestricted line trading under PHRX. The transfer is expected to take effect from 1 February 2008.

Description of Security -----	Old Ticker Symbol -----	New Ticker Symbol -----	No. of Shares -----
Common Shares of \$0.001 each	PHRM	PHRX	57,000

No new shares have been issued and the transfer arises by virtue of the expiration of the restrictions on the stock under U.S. securities law. Following the transfer of these shares the Company still has a total of 12,165,390 issued and outstanding Common Shares. Following the transfer 11,315,064 will be trading on AIM under the ticker PHRM, the 'Reg S line' and 850,326 will be trading on AIM under the ticker PHRX, the 'unrestricted line'.

Dealings in the shares under the new ticker symbol are expected to commence on 31 January 2008.

Phorm, Inc. Kent Ertugrul (Chairman & Chief Executive)	+44 870 405 7722
Citigate Dewe Rogerson Simon Rigby Justin Griffiths	+44 20 7638 9571
Canaccord Adams Limited Nominated Adviser Mark Williams Andrew Chubb	+44 20 7050 6500