

17 December 2007

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

Exercise of Options

The Company (AIM: PHRM and PHRX) announces that 25,833 share options over common shares of \$0.001 each in the capital of the Company were exercised by employees on 11 December, 2007.

Application has been made for 25,833 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 is expected to occur at 8.00am on 21 December, 2007. Following the issue of these shares the Company will have 12,136,224 voting common shares in issue, none of which are in treasury.

For Enquiries

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