



Trend Micro Notice of Changes in Certain Conditions of the Sale of the Subscription Warrants and Pricing Information

TOKYO, Japan, February 23, 2001 -- Trend Micro Inc. (NASDAQ:TMIC, Tokyo TSE:4704), a leading provider of antivirus and Internet content security software, today announced that the board of directors resolved, at its meeting held on February 15, 2001, on selling the Subscription Warrants of the Sixth Series of the Unsecured Bonds with Subscription Warrants. With respect to such sale, the board of directors of the Company resolved, at its meeting held on February 23, 2001, on changing certain selling conditions and pricing as follows:

I. Changes to Certain Conditions of the Issuance of the Bonds

(Before change) 1. Subscription period: February 26, 2001 to March 15, 2001

(After change) 1. Subscription period: March 1, 2001 to March 15, 2001

II. Pricing Information

1. Number of certificates representing the subscription warrants to be sold: 5,000 certificates
2. Aggregate amount to be sold: ¥ 550 million
3. Number of certificates to be sold by the seller:
Seller: Trend Micro Incorporated
Number to be sold: 5,000 certificates
4. Sales price: ¥ 110,000
5. Other items resolved: not applicable

For your information

1. Date of the resolution on the issuance of the bonds with subscription warrants: February 15, 2001
2. Subscription period: March 1, 2001 to March 15, 2001
3. Date of the issuance (closing date): March 19, 2001
4. Exercise Price: ¥ 11,350 ; provided, however, that as of and following April 1, 2001, the Exercise Price will be adjusted to ¥ 5,675 as a result of the one-for-two stock split on which the board of directors of the Company resolved at its meeting held on February 15, 2001.

About Trend Micro

Trend Micro Incorporated (TSE: 4704), a global cloud security leader, creates a world safe for exchanging digital information with its Internet content security and threat management solutions for businesses and consumers. A pioneer in server security with over 20 years' experience, we deliver top-ranked client, server and cloud-based security that fits our customers' and partners' needs, stops new threats faster, and protects data in physical, virtualized and cloud environments. Powered by the [Trend Micro™ Smart Protection Network™](#) cloud security infrastructure, our industry-leading cloud-computing security technology, products and services stop threats where they emerge, on the Internet, and are supported by 1,000+ threat intelligence experts around the globe.

Additional information about Trend Micro Incorporated and the products and services are available at [Trend Micro.com](#) This Trend Micro news release and other announcements are available at <http://trendmicro.mediaroom.com/> and as part of an RSS feed at www.trendmicro.com/rss Or follow our news on Twitter at [@TrendMicro](#).

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