

**Trend Micro Notice of Pricing Information as to the Eighth Unsecured Bonds with  
Subscription Warrants and Secondary Offering of Subscription Warrants**

**TOKYO, Japan, November 1, 2001** -- Trend Micro Inc. (NASDAQ: TMIC, TSE:4704), a worldwide leader in network antivirus and Internet content security solutions, today resolved on certain conditions for the subscription warrants at the meeting of its Board of directors held on November 1, 2001, in connection with the issuance of the bonds with subscription warrants which was resolved at the meeting of its Board of Directors held on October 25, 2001.

**1. Conditions for Exercise of Subscription Warrants**

1. Conditions for exercise of subscription warrants (Exercise Price): ¥2,590 per share  
Date on which the Exercise Price is calculated and decided: November 1, 2001  
Closing price per share of the shares of common stock of the Company on the Tokyo Stock Exchange on the above-mentioned date: ¥2,590 per share  
Upward difference (percentage) between the Exercise Price and the closing price, which is calculated by the formula:  
$$\{(Exercise\ Price/Closing\ Price) - 1\} \times 100 \quad : \quad 0.00\%$$
  
Additional remarks: not applicable
2. Amount to be transferred to stated capital: ¥1,295 per share
3. Price for the offering of the subscription warrants: ¥10.71 per the face value of ¥100
4. Price for the offering of the portion after detaching the subscription warrants from the bonds with subscription warrants: ¥100 per the face value of ¥100
5. Interest rate for the bonds: 1.75% per annum
6. Other items resolved: not applicable

**2. Conditions of Secondary Offering of Subscription Warrants**

1. Number of certificates to be sold: 5,400
2. Aggregate offering prices: ¥578.34 million
3. Number of certificates to be sold by seller:  
Seller: Trend Micro Incorporated  
Number: 5,400
4. Offering price per certificate: ¥107,100
5. Other item resolved: not applicable

**For your information:**

1. Date of resolution:  
October 25, 2001
2. Period during which applications will be accepted:  
From November 5 through November 15, 2001
3. Date of payment:  
November 19, 2001
4. Date of delivery of certificates representing subscription warrants:  
November 20, 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](http://www.trendmicro.com/rss) Or follow our news on Twitter at [@TrendMicro](#).

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