

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

TOKYO, Japan, April 2, 2002 -- At the meeting of its Board of directors today, Trend Micro Inc. (NASDAQ:TMIC, TSE:4704), a leading provider of antivirus and Internet content security software, resolved on certain conditions for the subscription warrants which are attached to bonds that the Board of directors resolved to issue at its meeting on March 26, 2002.

1. Conditions for Exercise of Subscription Warrants

1. Conditions for exercise of subscription warrants (Exercise Price): ¥3,450 per share
Date on which the Exercise Price is calculated and decided: April 2, 2002
Closing price per share of the shares of common stock of the Company on the Tokyo Stock Exchange on the above-mentioned date: ¥3,450 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: ¥1,725 per share
3. Price for the offering of the subscription warrants: ¥15 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: 1.90% per annum
6. Other items resolved: not applicable

2. Conditions of Secondary Offering of Subscription Warrants

1. Number of certificates to be sold: 3,680
2. Aggregate offering prices: ¥552 million
3. Number of certificates to be sold by seller:
Seller: Trend Micro Incorporated
Number: 3,680
4. Offering price per certificate: ¥150,000
5. Other item resolved: not applicable

For your information:

1. Date of resolution:
March 26, 2002
2. Period during which applications will be accepted:
From April 3 through April 16, 2002
3. Date of payment:
April 18, 2002
4. Date of delivery of certificates representing subscription warrants:
April 19, 2002

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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