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Cobalt advises Identum on sale to Trend Micro

Trend Micro's content- and Web-security solutions to be enhanced by email encryption experts, technology and products.

London, February 3, 2008 – Trend Micro Incorporated (TSE: 4704), a global leader in internet content security, announced today the acquisition of UK-based Identum, a developer of email encryption technology, as well as the world's first fourth generation cryptography system. Identum was advised by Cobalt, the Corporate Finance Technology, Media and Telecoms (TMT) specialist.

This was another sale by Cobalt to a US buyer, following SunGard's acquisition of Aspiren in 2007, working with US partners.

Under its new name, Trend Micro (Bristol) Ltd., the company will integrate its encryption technology into existing Trend Micro solutions. According to Eva Chen, CEO and co-founder of Trend Micro, the goal of this acquisition is to ensure an even safer, more secure Internet experience for the company's global customers.

"We selected Cobalt to work with us on this transaction as they had global reach, demonstrated excellent knowledge of our space and more importantly the quality of contact network which included the key likely buyers. During the process Cobalt worked seamlessly with their US partner, were very good at keeping us informed and we felt that they acted as our partner throughout. Ultimately we achieved a good outcome with an appropriate acquirer in Trend Micro, to accelerate deployment of our product set." Said Steve Purdham, Chairman of Identum.

Paddy McGwire, Founding Partner at Cobalt, added: "We are pleased to have assisted Identum in this sale to US-based Trend Micro. This shows that despite the global credit crunch, M&A activity is still very much alive in the technology sector."