

## PRESS RELEASE

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PHILIP MORRIS INTERNATIONAL

### **PHILIP MORRIS INTERNATIONAL INC. PRESENTS AT BARCLAYS CAPITAL BACK-TO-SCHOOL CONSUMER CONFERENCE**

NEW YORK, September 3, 2014 – Philip Morris International Inc.'s (NYSE / Euronext Paris: PM) Chief Financial Officer, Jacek Olczak, will address investors today at the Barclays Capital Back-To-School Consumer Conference in Boston.

The presentation, which includes a review of recent developments in key Regions and markets and an update on PMI's share performance, and subsequent Q&A session are being webcast live, in a listen-only mode, at approximately 10:30 a.m. ET, at [www.pmi.com/webcasts](http://www.pmi.com/webcasts).

"For 2014, we remain confident in our business prospects given our performance during the first half of the year coupled with the latest developments across our key markets," said Jacek Olczak, Chief Financial Officer.

"We have highlighted the fact that the timing of several expenditures is skewed to the second half, notably the launch of *iQOS* in the fourth quarter. We will also face more challenging comparisons during the second half, particularly in the fourth quarter, which was exceptionally strong in 2013."

"As we look to 2015 and 2016, we aim to return to currency-neutral, net revenue and adjusted OCI annual growth within our 4% to 6% and 6% to 8% mid- to long-term annual target rates, respectively. These target rates take into account anticipated incremental investments behind the commercial expansion of our Reduced-Risk Products. On this basis, we target a currency-neutral adjusted diluted EPS annual growth rate of 8% to 10%."

An archive copy of the webcast will be available at [www.pmi.com/webcasts](http://www.pmi.com/webcasts) until 5:00 p.m. ET on Thursday, October 2, 2014. Remarks and script will also be available at [www.pmi.com/presentations](http://www.pmi.com/presentations).

#### **Philip Morris International Inc.**

Philip Morris International Inc. (PMI) is the leading international tobacco company, with seven of the world's top 15 international brands, including *Marlboro*, the number one cigarette brand worldwide. PMI's products are sold in more than 180 markets. In 2013, the company held an estimated 15.7% share of the total international cigarette market outside of the U.S., or 28.3% excluding the People's Republic of China and the U.S. For more information, see [www.pmi.com](http://www.pmi.com).

Reduced-Risk Products is the term the company uses to refer to products in various stages of development for which it is conducting extensive and rigorous scientific studies to determine whether it can support claims of reduced exposure to harmful and potentially harmful constituents in smoke, and ultimately claims of reduced disease risk, when compared to smoking combustible cigarettes. Before making any such claims, the company will need to evaluate rigorously the full set of data from the relevant scientific studies to determine whether they substantiate reduced risk. Any such claims may also be subject to government review and approval, as is the case in the U.S. today.