

PRESS RELEASE

Investor Relations

New York: +1 (917) 663 2233

Lausanne: +41 (0)58 242 4666

Media:

Lausanne: +41 (0)58 242 4500



PHILIP MORRIS INTERNATIONAL

PHILIP MORRIS INTERNATIONAL INC. (PMI) PRESENTS AT THE CONSUMER ANALYST GROUP OF EUROPE (CAGE) CONFERENCE

NEW YORK, March 28, 2011 -- Philip Morris International Inc.'s (NYSE / Paris Euronext: PM) Chief Financial Officer, Hermann Waldemer, addresses investors today at the CAGE Conference in London, U.K.

The presentation and Q&A session are being webcast live, in a listen-only mode, beginning at approximately 10:30 a.m. local time (5.30 a.m. ET), at www.pmi.com. An archived copy of the webcast, together with presentation slides, will be available on the same site.

Highlights of the presentation include an overview of the international tobacco sector in 2010, including a summary of key PMI market and brand performances, and a review of PMI's cash flow and shareholder returns. The presentation will also include the latest information available on PMI's business in Japan, the key elements of which are outlined as follows:

- *Organization.* All employees are accounted for and are safe. Following a temporary closure, the company's headquarters in Tokyo re-opened on March 24, 2011;
- *Assets.* No material damages have been reported;
- *Production and supply.* PMI's cigarette volume for the Japanese market is produced entirely outside of the country. Shipments at ports in Japan are being unloaded normally;
- *Distribution.* Four of the 28 third-party distribution centers in the country are currently not operational due to unspecified structural damage. During the week commencing March 28, PMI expects two of these centers to resume operations and alternative distribution arrangements to be in place for the remaining two centers. Combined, these four centers supply an area that represented approximately 12% of PMI Japan's total annual cigarette sales in 2010. Distribution in unaffected areas continues normally; and
- *Sales and profitability.* PMI does not expect that the recent events in Japan will have an effect on its previously announced industry volume expectation in Japan for 2011, or will have a material negative impact on its overall profitability in Japan.

PMI advises that it will not be discussing its 2011 earnings guidance, a subject which it will address during its first quarter earnings call on April 21, 2011.

The presentation, related discussion and this release contain statements that, to the extent they do not relate strictly to historical or current facts, constitute "forward-looking statements" within the meaning of the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are based on current plans, estimates and expectations, and are not guarantees of future performance. They are based on management's expectations that involve a number of business risks and uncertainties, any of which could cause actual results to differ materially from those expressed in or implied by the forward-looking statements.

The risks and uncertainties relating to the forward-looking statements in the presentation, related discussion and this release include those described under Item 1A. "Risk Factors" in PMI's Form 10-K for the year ended December 31, 2010, filed with the Securities and Exchange Commission. PMI does not undertake to publicly update or revise any forward-looking statements, except in the normal course of its public disclosure obligations.

About Philip Morris International Inc.

Philip Morris International Inc. (PMI) is the leading international tobacco company, with seven of the world's top 15 brands, including *Marlboro*, the number one cigarette brand worldwide. PMI's products are sold in approximately 180 countries. In 2010, the company held an estimated 16.0% share of the total international cigarette market outside of the U.S., or 27.6% excluding the People's Republic of China and the U.S. For more information, see www.pmi.com.