

## PRESS RELEASE

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PHILIP MORRIS INTERNATIONAL

### **PHILIP MORRIS INTERNATIONAL INC. (PMI)** **HOLDS 2017 ANNUAL MEETING OF SHAREHOLDERS**

NEW YORK, May 3, 2017 – Philip Morris International Inc. (NYSE / Euronext Paris: PM) held its 2017 Annual Meeting of Shareholders today. Louis C. Camilleri, Chairman of the Board, addressed shareholders and answered questions. André Calantzopoulos, Chief Executive Officer, gave the business presentation, which included an overview of PMI's strong momentum, the exciting progress of its reduced-risk product, IQOS, and its commitment to returning cash to shareholders.

"2016 was a pivotal year for PMI, reflecting exciting progress in our transformation to a smoke-free future. While our cigarette portfolio continued to drive our income growth, we began to see clear signs of the enormous potential for our reduced-risk products portfolio," said Mr. Calantzopoulos.

"We have started building PMI's future on breakthrough smoke-free products that we believe are a much better choice for adult smokers than cigarettes. We have set a bold new course for the company, and are leading a full-scale effort to ensure that smoke-free products replace cigarettes to the benefit of adult smokers, society, our company and our shareholders. Today, over two million adult consumers have already stopped smoking and switched to our heated tobacco alternative, IQOS."

Mr. Calantzopoulos concluded his presentation with the company's focus on shareholder returns: "Dividends remain the primary strategic use of our operating cash flow after capital expenditures. Last September, we increased our annual dividend for the ninth consecutive year since the spin in 2008, representing a total increase of approximately 126% and a compound annual growth rate of 10.7%. Our total shareholder return since the spin through the end of April 2017 was approximately 225%, substantially above that generated by our Peer Group and the S&P 500. We have also substantially outperformed our Peer Group and the S&P 500 on a year-to-date basis."

More than 89% of the shares entitled to vote were represented at the meeting in person or by proxy. The shareholders elected thirteen nominees for director; approved on an advisory basis the compensation of named executive officers; recommended that advisory votes on executive compensation be held annually; approved both the 2017 Performance Incentive Plan and the 2017 Stock Compensation Plan for Non-Employee Directors; ratified the selection of PricewaterhouseCoopers SA as independent auditors; and defeated two shareholder proposals. Final voting results will be included in a Form 8-K that will be filed with the SEC.

An archived copy of the audio webcast of PMI's Annual Meeting of Shareholders will be available until 5:00 p.m. ET on Thursday, June 1, 2017 at [www.pmi.com/2017annualmeeting](http://www.pmi.com/2017annualmeeting).

**About Philip Morris International Inc. ("PMI")**

PMI is the world's leading international tobacco company, with six of the world's top 15 international brands and products sold in more than 180 markets. In addition to the manufacture and sale of cigarettes, including *Marlboro*, the number one global cigarette brand, and other tobacco products, PMI is engaged in the development and commercialization of reduced-risk products ("RRPs"). RRP is the term PMI uses to refer to products that present, are likely to present, or have the potential to present less risk of harm to smokers who switch to these products versus continued smoking. Through multidisciplinary capabilities in product development, state-of-the-art facilities, and industry-leading scientific substantiation, PMI aims to provide an RRP portfolio that meets a broad spectrum of adult smoker preferences and rigorous regulatory requirements. For more information, see [www.pmi.com](http://www.pmi.com) and [www.pmisience.com](http://www.pmisience.com).