

Philip Morris International Inc.

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PHILIP MORRIS INTERNATIONAL INC. ANNOUNCES
VOLUNTARY DELISTING FROM EURONEXT PARIS

NEW YORK, NY -- BUSINESS WIRE -- January 16, 2018 -- Philip Morris International Inc. ("PMI") (NYSE: PM) (Euronext Paris: PM) announced today that following a comprehensive review of the trading volume, costs and administrative requirements related to its listing on Euronext Paris, it has decided to request the voluntary delisting of its shares (ISIN US7181721090) from Euronext Paris. This request has been approved by the Board of Directors of Euronext Paris SA.

The delisting procedure will allow the PMI shares listed on Euronext Paris to be traded on the New York Stock Exchange ("NYSE"), PMI's primary listing exchange.

Holders of PMI shares listed on Euronext Paris will have the following options:

- Participate in the sales facility described below in order to effect the sale of all or part of their PMI shares on the NYSE.
- Decide to not participate in the sales facility and keep their PMI shares, which they will be able to trade on Euronext Paris through the delisting date and on the NYSE thereafter.

PMI's shareholders who wish to participate in the sales facility should ask their financial intermediary to deliver their PMI shares from January 17, 2018 to February 14, 2018 inclusive to CACEIS Corporate Trust acting as centralizing agent appointed by PMI, following the procedure described below. The PMI shares tendered to CACEIS Corporate Trust will be sold beginning February 19, 2018 on the NYSE at the market price at the time of the sale. CACEIS Corporate Trust will calculate the average sale price of the PMI shares and will transfer the sale proceeds to the PMI selling shareholders once it receives the funds. PMI will pay the fees for the centralization. The brokerage fee related to the sale on the NYSE of the PMI shares tendered to CACEIS Corporate Trust as part of the sales facility will be borne by PMI.

PMI's shareholders are reminded that they may tender their shares in this sales facility on a voluntary basis.

The calendar for the sales facility and the delisting of PMI described above can be summarized as follows (it being specified that the PMI reserves the right to amend this calendar):

<u>Event</u>	<u>Date</u>
<i>Sales facility</i>	
Beginning of the sales facility	January 17, 2018
End of the sales facility	February 14, 2018

<u>Event</u>	<u>Date</u>
<i>Sales facility</i>	
End of the centralization by CACEIS Corporate Trust	February 15, 2018 (before 4 p.m. Paris time)
Sale on the NYSE of the PMI shares tendered in the sales facility	Beginning February 19, 2018
Settlement of the proceeds of the sale to the relevant financial institutions	As soon as possible after receipt of the proceeds of the sale
<i>Delisting</i>	
Last day of trading of PMI shares on Euronext Paris	February 21, 2018
Delisting of PMI shares on Euronext Paris	February 22, 2018
Removal of PMI shares from the operations of Euroclear France	March 1, 2018

PMI's shareholders participating in the sales facility are reminded that they acknowledge and accept the risk implied from the change in the PMI share market price or applicable currency exchange rates between the end of the sales facility and the sale of the PMI shares on the NYSE. The tenders orders are irrevocable.

PMI's shareholders not participating in the sales facility may continue to trade their PMI shares on Euronext Paris through the delisting date under the terms and conditions of their custodian. Upon the delisting of the PMI shares from Euronext Paris, the transfer of the PMI shares from Euronext Paris to the NYSE will be done by the custodians, and therefore shareholders who have chosen not to sell their shares through the sales facility, or otherwise have taken no action, need to take no action for their PMI shares to be transferred from Euronext Paris to the NYSE.

The PMI shares will remain listed on Euronext Paris until February 21, 2018 inclusive. Thereafter, shareholders who have chosen not to sell their PMI shares through the sales facility or otherwise have taken no action will be able to trade them on the NYSE under the terms and conditions of their financial intermediary.

The PMI shares will be removed from the operations of Euroclear France on March 1, 2018.

PMI will continue to be listed on the NYSE under the symbol "PM."

Shareholders who would like additional information about the sales facility or the delisting procedure may contact PMI's centralizing agent, CACEIS Corporate Trust (contact *Service OST centralisées*, e-mail: ct-service-ost@caceis.com).

Shareholders may also request any additional information from their custodian and usual financial intermediary, who have received the details of the delisting.

Contact Investor Relations:

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www.pmi.com/investor-relations/overview

Philip Morris International: Who We Are

We are a leading international tobacco company engaged in the manufacture and sale of cigarettes and other nicotine-containing products in markets outside the United States of America. We're building our future on smoke-free products that are a much better choice than continuing to smoke cigarettes. Through multidisciplinary capabilities in product development, state-of-the-art facilities and scientific substantiation, we aim to ensure that our smoke-free products meet adult consumer preferences and rigorous regulatory requirements. Our vision is that these products ultimately replace cigarettes to the benefit of adult smokers, society, our company and our shareholders. For more information, see www.pmi.com and www.pmiscience.com.