

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) **HOLDS 2016 ANNUAL MEETING OF SHAREHOLDERS**

NEW YORK, May 4, 2016 – Philip Morris International Inc. (NYSE / Euronext Paris: PM) held its 2016 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.

"2015 was an excellent year for PMI, despite the significant drag on our reported results stemming from the sharp appreciation of the U.S. dollar. Our performance was underpinned by an improving cigarette industry volume trend and continued market share momentum," said Mr. Calantzopoulos.

During his presentation, Mr. Calantzopoulos also discussed the company's commitment to the principle of harm reduction: "We are mindful that RRP's are today uncharted territory for many regulators, but this should not be a reason for inaction. The faster public health authorities embrace the principle of harm reduction through RRP's, in conjunction with on-going regulatory efforts related to combustible products, the more immediate the public health benefit will be. Our goal is to lead a full-scale effort to ensure that Reduced-Risk Products ultimately replace cigarettes to the benefit of adult smokers, society, our company and our shareholders."

Mr. Calantzopoulos concluded his presentation with the company's focus on shareholder returns: "We remain focused on rewarding our shareholders generously, with the dividend currently serving as the primary use of our free cash flow. Last September, we increased our annual dividend for the eighth consecutive year since the spin in 2008, representing a total increase of approximately 122% and a compound annual growth rate of 12%."

Matters put before the Meeting were: the nomination for election of twelve nominees for director named in the company's proxy statement; the ratification of the selection of PricewaterhouseCoopers SA as independent auditors; the approval on an advisory basis of the compensation of named executive officers as disclosed in the company's proxy statement; and 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 2, 2016 at www.pmi.com/webcasts.

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 with the potential to reduce individual risk and population harm in comparison to smoking cigarettes. 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 and www.pmscience.com.