

Philip Morris International Inc. Investor Day 2014

Nicholas Rolli
Vice President, Investor Relations & Financial
Communications

Lausanne, June 26, 2014
Welcome

(SLIDE 1.)

Good morning and welcome everyone to Philip Morris International's 2014 Investor Day here at our Operations Center in Lausanne, Switzerland.

I am Nick Rolli, Vice President, Investor Relations & Financial Communications.

(SLIDE 2.)

This event is being audio webcast both days and we will post the remarks and slides to our website at www.pmi.com/2014InvestorDay at the start of each presentation.

For those of you in this auditorium, slides for each presentation will be handed out as each speaker begins.

Throughout the building, Wi-Fi is available for you to use free of charge. You may search and connect to the **2014 Investor Day** network. No password is required. For those of you who have not downloaded the PMI IR Mobile Application, you may do so free of charge from the Apple App store, Google Play Marketplace or you can scan the QR-Code provided outside this room or from the information packet we provided to each of you at the hotel.

Before we begin, may I ask that you please turn off your mobile phone, or other electronic device, as we will otherwise experience interference with the webcast and microphones.

During each Q&A session, attendants with microphones will be located in each aisle. Should you wish to ask a question, please raise your hand and an attendant will bring a microphone to you. Please state your name and affiliation at the start of your question. Since we are webcasting this event, it is imperative you wait until you receive a microphone before asking your question. I will facilitate the Q & A sessions.

Finally, there are assistants available outside to provide any support you may need and

the Investor Relations team is available over the course of this event.

(SLIDE 3.)

Today's presentations may contain forward-looking statements and projections of future results, and I direct your attention to the Forward-Looking and Cautionary Statements disclosure in our SEC filings and press release for a review of the various factors that could cause actual results to differ materially from projections or forward-looking statements.

(SLIDE 4.)

Reconciliations of non-GAAP measures included in all presentations to the most comparable GAAP measures are provided on our website and can be accessed at the following link:

www.pmi.com/2014InvestorDay/RecSlides

We are also providing a glossary of terms describing common terms used throughout the presentations. We will also post this to our website.

www.pmi.com/2014InvestorDay/Glossary

(SLIDE 5.)

Here is the agenda for Day One.

(SLIDE 6.)

Here is the agenda for Day Two.

(SLIDE 7.)

It is now my pleasure to introduce André Calantzopoulos, Chief Executive Officer. André.