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PMI INCLUDED IN 2022 BLOOMBERG GENDER-EQUALITY INDEX FOR SECOND YEAR RUNNING

LAUSANNE, Switzerland—Jan. 26, 2022—Philip Morris International Inc. (PMI) (NYSE: PM) today announced that it has been included in the 2022 Bloomberg Gender-Equality Index (GEI) for the second year running, when the threshold for inclusion—based on both disclosure and data performance—has grown. This is in recognition of the significant progress PMI has made in increasing gender equality globally. Currently, 39.2% of management positions are held by women, an increase of more than 10% since 2014 and still growing.

Silke Muenster, Chief Diversity Officer at PMI, noted: “I am delighted that PMI has made the GEI for the second year running, particularly given that the threshold for inclusion within this index has grown since last year. While we still have a long way to go, I am very proud of the progress we have made to date, and I am confident about achieving more in the future.”

The business case for gender equality is clear: Companies in which woman hold more management roles, generate higher cash flow returns on investment according to research by Credit Suisse¹. As part of PMI’s commitment to gender parity, a global company-wide target was set to improve gender balance to at least 40% female representation in management by the end of 2022 and measuring and reporting progress against it.

Other achievements and initiatives to further gender equality by PMI have included:

- Becoming the first EQUAL-SALARY globally certified company (March 2019), confirming equal pay for equal work for women and men everywhere PMI operates (90+ countries).
- Addressing gender bias in talent assessments—including in recruitment, performance management, and opportunities for promotion.
- Introduction of global inclusive parental leave guidelines (2020).
- Celebrating top female talent as role models and offering formal and informal opportunities for women to build valuable connections for support, learning, and mentoring.
- Launching a women in leadership program to support females in leadership positions.

The GEI is a modified market capitalization-weighted index that aims to track the performance of public companies committed to transparency in gender-data reporting. It measures gender equality across five

¹ Richard Kersley, Eugene Klerk, Anais Boussie, Bahar Sezer Longworth, Joelle Anamootoo Natzkoff, and Darshana Ramji, *The CS Gender 3000 in 2019: The Changing Face of Companies* (Credit Suisse Research Institute, October 10, 2019): p. 22-23.

pillars: female leadership and talent pipeline, equal pay and gender pay parity, inclusive culture, anti-sexual harassment policies, and pro-women brand.

“We are proud to recognize PMI and the other 417 companies included in the 2022 GEI for their commitment to transparency and setting a new standard in gender-related data reporting,” said Peter T. Grauer, chairman of Bloomberg and founding chairman of the U.S. 30% Club. “Even though the threshold for inclusion in the GEI has risen, the member list continues to grow. This is a testament that more companies are working to improve upon their gender-related metrics, fostering more opportunity for diverse talent to succeed in their organizations.”

All companies included in this year’s index scored at or above a global threshold established by Bloomberg to reflect disclosure and the achievement or adoption of best-in-class statistics and policies.

Philip Morris International: Delivering a Smoke-Free Future

Philip Morris International (PMI) is leading a transformation in the tobacco industry to create a smoke-free future and ultimately replace cigarettes with smoke-free products to the benefit of adults who would otherwise continue to smoke, society, the company, its shareholders and other stakeholders. PMI is a leading international tobacco company engaged in the manufacture and sale of cigarettes, as well as smoke-free products, associated electronic devices and accessories, and other nicotine-containing products in markets outside the U.S. In addition, versions of PMI's *IQOS* Platform 1 device and consumables have received marketing authorizations from the U.S. Food and Drug Administration (FDA) under the premarket tobacco product application (PMTA) pathway; the FDA has also authorized the marketing of a version of *IQOS* and its consumables as a Modified Risk Tobacco Product (MRTP), finding that an exposure modification order for these products is appropriate to promote the public health. PMI is building a future on a new category of smoke-free products that, while not risk-free, are a much better choice than continuing to smoke. Through multidisciplinary capabilities in product development, state-of-the-art facilities and scientific substantiation, PMI aims to ensure that its smoke-free products meet adult consumer preferences and rigorous regulatory requirements. PMI's smoke-free product portfolio includes heat-not-burn products, nicotine-containing vapor products and oral nicotine products. As of September 30, 2021, PMI's smoke-free products are available for sale in 70 markets in key cities or nationwide, and PMI estimates that approximately 14.9 million adults around the world have already switched to *IQOS* and stopped smoking. For more information, please visit www.pmi.com and www.pmiscience.com.

Forward-Looking and Cautionary Statements

This press release contains projections of future results and other forward-looking statements. Achievement of future results is subject to risks, uncertainties and inaccurate assumptions. In the event that risks or uncertainties materialize, or underlying assumptions prove inaccurate, actual results could vary materially from those contained in such forward-looking statements. Pursuant to the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, PMI is identifying important factors that, individually or in the aggregate, could cause actual results and outcomes to differ materially from those contained in any forward-looking statements made by PMI.

PMI's business risks include: excise tax increases and discriminatory tax structures; increasing marketing and regulatory restrictions that could reduce our competitiveness, eliminate our ability to communicate with adult consumers, or ban certain of our products in certain markets or countries; health concerns relating to the use of tobacco and other nicotine-containing products and exposure to environmental tobacco smoke; litigation related to tobacco use and intellectual property; intense competition; the

effects of global and individual country economic, regulatory and political developments, natural disasters and conflicts; changes in adult smoker behavior; lost revenues as a result of counterfeiting, contraband and cross-border purchases; governmental investigations; unfavorable currency exchange rates and currency devaluations, and limitations on the ability to repatriate funds; adverse changes in applicable corporate tax laws; adverse changes in the cost, availability, and quality of tobacco and other agricultural products and raw materials, as well as components and materials for our electronic devices; and the integrity of its information systems and effectiveness of its data privacy policies. PMI's future profitability may also be adversely affected should it be unsuccessful in its attempts to produce and commercialize reduced-risk products or if regulation or taxation do not differentiate between such products and cigarettes; if it is unable to successfully introduce new products, promote brand equity, enter new markets or improve its margins through increased prices and productivity gains; if it is unable to expand its brand portfolio internally or through acquisitions and the development of strategic business relationships; or if it is unable to attract and retain the best global talent, including attracting women or diverse candidates. Future results are also subject to the lower predictability of our reduced-risk product category's performance.

PMI is further subject to other risks detailed from time to time in its publicly filed documents, including the Form 10-Q for the quarter ended September 30, 2021. PMI cautions that the foregoing list of important factors is not a complete discussion of all potential risks and uncertainties. PMI does not undertake to update any forward-looking statement that it may make from time to time, except in the normal course of its public disclosure obligations.

About the Bloomberg Gender-Equality Index (GEI)

Companies submitted a social survey created by Bloomberg, in collaboration with subject matter experts globally. Those included on this year's index scored at or above a global threshold established by Bloomberg to reflect disclosure and the achievement or adoption of best-in-class statistics and policies.

Both the survey and the GEI are voluntary and have no associated costs. Bloomberg collected this data for reference purposes only. The index is not ranked. While all public companies are encouraged to disclose supplemental gender data for their company's investment profile on the Bloomberg Terminal®, those that have a market capitalization of USD 1 billion are eligible for inclusion in the index. For more information on the GEI and how to submit information for next year's index visit:

<https://www.bloomberg.com/gei>. Bloomberg clients can access the GEI at {BGEI Index DES <GO>}.

For more information on Bloomberg's sustainable finance solutions, including the GEI, please visit:

<https://www.bloomberg.com/professional/sustainable-finance/>.

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