



Philip Morris International Inc. Launches IQOS 3 DUO

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Company Continues to Pioneer at the Forefront of Technology, Science and Consumer Centricity in Realizing a Smoke-Free Future

LAUSANNE, Switzerland--(BUSINESS WIRE)--Sep. 26, 2019-- Philip Morris International Inc. (PMI) (NYSE: PM) announced today the latest addition to its smoke-free portfolio, *IQOS 3 DUO*. The continued development of technology exemplified by *IQOS 3 DUO*—driven by consumer insights and supported by scientific substantiation—represents PMI's latest step in its journey to achieve a smoke-free future and to strengthen its position as a leader in the smoke-free products category. *IQOS 3 DUO* will be available in Japan this month and subsequently rolled out in most of the markets where *IQOS* is currently available by the end of 2019.

"The launch of *IQOS 3 DUO* affirms our commitment to constantly and continuously investing in the development and commercialization of scientifically-substantiated products that can help the millions of adults who would otherwise continue to smoke to switch," said Jacek Olczak, chief operating officer of PMI. "These ongoing product updates, innovations and developments are vital in our achievement of a smoke-free future. Today approximately 8 million adults worldwide have switched to *IQOS* and abandoned cigarettes."

The latest addition, *IQOS 3 DUO*, is designed with new features to help adult smokers switch from cigarettes more seamlessly. Featuring the fastest and most powerful holder within the *IQOS* family, *IQOS 3 DUO* allows two consecutive uses without recharging the holder, while the holder charging time is much faster¹ compared to *IQOS 3* and *IQOS 2.4+*.

PMI has stated its aim that by 2025 at least 40 million smokers of PMI's cigarettes who would otherwise continue to smoke will have switched to smoke-free products, and that at least 30 percent of its total shipment volume will come from smoke-free products. To date, the company has invested more than 10 years and \$6 billion in the scientific research, development and commercialization of its growing portfolio of advanced smoke-free products. Over 400 leading scientists, engineers and experts dedicate their days to the development of and research around smoke-free products.

On average, 70 percent of the smokers who switch to *IQOS* abandon cigarettes,² which makes *IQOS* the most compelling smoke-free alternative today. It is important to note that *IQOS* is not risk-free and it delivers nicotine, which is addictive.

Notes to Editors

¹ Applied to *IQOS 3 DUO* holder charging for the first use, after the initial full charging of *IQOS 3 DUO* holder. May depend on conditions of use.

² Source: PMI financials or estimates, *IQOS* user panels and PMI market research.

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 scientifically substantiated smoke-free products to the benefit of adults who would otherwise continue to smoke, society, the company and its shareholders. PMI is a leading international tobacco company engaged in the manufacture and sale of cigarettes, smoke-free products and associated electronic devices and accessories, and other nicotine-containing products in markets outside the U.S. PMI is building a future on a new category of smoke-free products that, while addictive and not risk free, are a much better choice than continuing to smoke. Through world-class multidisciplinary capabilities in product development and scientific substantiation, as well as state-of-the-art R&D facilities, PMI aims to ensure that its smoke-free products meet adult consumer preferences and rigorous regulatory requirements. PMI's smoke-free *IQOS* product portfolio includes heated tobacco and nicotine-containing vapor products. As of June 30, 2019, PMI estimates that approximately 8 million adult smokers around the world have already stopped smoking and switched to PMI's heated tobacco product, available for sale in 48 markets in key cities or nationwide under the *IQOS* brand. For more information, please visit www.pmi.com and www.pmisience.com.

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