



PRESS RELEASE

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**Philip Morris International Presents at 2026 CAGNY Conference;
Reaffirms 2026 Full-Year Forecast**

STAMFORD, CT, February 18, 2026 – Philip Morris International Inc.'s (PMI) (NYSE: PM) Group CEO PMI, Jacek Olczak, and Group Chief Financial Officer, Emmanuel Babeau, will address investors today at the 2026 Consumer Analyst Group of New York (CAGNY) Conference at approximately 10:00 a.m. ET.

The live webcast and presentation slides will be available [here](#). The webcast replay will be available at the same link for six months after the event. The webcast may also be accessed on mobile devices by downloading PMI's Investor Relations App at www.pmi.com/irapp.

The presentation will cover:

- How a transformed PMI is leading the industry in an evolving operating environment;
- The success and future opportunities for the company's smoke-free brands led by consumer insights; and
- PMI's delivery of superior returns to shareholders, including 2026 – 2028 growth targets.

2026 Full-Year Forecast

PMI reaffirms its 2026 full-year reported diluted EPS forecast, announced on February 6th, of \$7.87 to \$8.02. Excluding a total 2026 adjustment of \$0.51 per share, the forecast range for adjusted diluted EPS of \$8.38 - \$8.53 represents a projected increase of 11.1% to 13.1% versus \$7.54 in 2025. Excluding a favorable currency impact, at then prevailing exchange rates, of \$0.27 per share, this represents growth of 7.5% to 9.5%, as shown below.

The assumptions underlying this forecast remain unchanged versus those communicated by PMI in its earnings release of February 6, 2026.

Factors described in the Forward-Looking and Cautionary Statements section of this release represent continuing risks to these projections.

	Full-Year		
	2026 Forecast	2025	Growth
Reported Diluted EPS	\$7.87 - \$8.02	\$ 7.26	
Adjustments:			
Restructuring charges	—	0.14	
Impairment of goodwill and other intangibles	—	0.03	
Amortization of intangibles	0.51	0.50	
Germany excise tax classification litigation charge	—	0.10	
RBH (Canada) Plan Implementation, including dividend income, net	—	(0.10)	
Impairment of Wellness business related equity investment	—	0.09	
Loss on expected sale of consumer accessories and other businesses	—	0.06	
Income tax impact associated with Swedish Match AB financing	—	(0.25)	
Fair value adjustment for equity security investments	—	(0.18)	
Tax items	—	(0.11)	
Total Adjustments	0.51	0.28	
Adjusted Diluted EPS	\$8.38 - \$8.53	\$ 7.54	11.1% - 13.1%
Less: Currency	0.27		
Adjusted Diluted EPS, excluding currency	\$8.11 - \$8.26	\$ 7.54	7.5% - 9.5%

Forward-Looking & Cautionary Statements

This press release contains projections of future results and goals and other forward-looking statements, including statements regarding expected financial or operational performance; capital allocation plans; investment strategies; regulatory outcomes; market expectations; business plans and strategies. 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: marketing and regulatory restrictions that could reduce our competitiveness, disrupt our SFP commercialization efforts, eliminate our ability to communicate with adult consumers, or ban certain of our products in certain markets or countries; excise tax increases and discriminatory tax structures; health concerns relating to the use of tobacco and other nicotine-containing products; litigation related to tobacco and/or nicotine products and intellectual property rights; intense competition; inability to anticipate changes in adult consumer preferences; use and reliance on third-parties; the adverse effects of global and individual country economic, regulatory and political developments, natural disasters and conflicts; geopolitical instability affecting international trade; the impact and consequences of Russia's invasion of Ukraine; changes in adult smoker behavior; continued decline of tax-paid cigarettes; lost revenues as a result of counterfeiting, contraband and cross-border purchases; governmental investigations; unfavorable currency exchange rates and currency devaluations, sustained periods of elevated inflation, and limitations on the ability to repatriate funds; adverse changes in applicable corporate tax laws; disruptions in the credit markets or changes to its credit ratings; recent and potential future tariffs imposed by the U.S. and other countries; adverse changes in the cost, availability, and

quality of tobacco and other agricultural products and raw materials, as well as product components 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 key markets or systemically, in its efforts to introduce, commercialize, and grow smoke-free 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; if there are prolonged disruptions of facilities used to produce its products; if it is unable to enter new markets or improve its margins through increased prices and productivity gains; if other market participants are more successful in their SFP commercialization efforts; if it is unable to attract and retain the best global talent; or if it is unable to successfully integrate and realize the expected benefits from recent transactions and acquisitions. Future results are also subject to the lower predictability of our smoke-free products performance.

PMI is further subject to other risks detailed from time to time in its publicly filed documents, including PMI's Annual Report on Form 10-K for the fourth quarter and year ended December 31, 2025. 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.

Philip Morris International: A Global Smoke-Free Champion

Philip Morris International is a leading international consumer goods company, actively delivering a smoke-free future and evolving its portfolio for the long term to include products outside of the tobacco and nicotine sector. The company's current product portfolio primarily consists of cigarettes and smoke-free products, including heat-not-burn, nicotine pouch and e-vapor products. Our smoke-free products are available for sale in over 105 markets, and as of December 31, 2025 PMI estimates they were used by over 43 million legal-age consumers around the world, many of whom have moved away from cigarettes or significantly reduced their consumption. The smoke-free business accounted for 41.5% of PMI's full year 2025 total net revenues. Since 2008, PMI has invested over \$16 billion to develop, scientifically substantiate and commercialize innovative smoke-free products for adults who would otherwise continue to smoke, with the goal of completely ending the sale of cigarettes. This includes the building of world-class scientific assessment capabilities, notably in the areas of pre-clinical systems toxicology, clinical and behavioral research, as well as post-market studies. Following a robust science-based review, the U.S. Food and Drug Administration has authorized the marketing of Swedish Match's *General* snus and ZYN nicotine pouches and versions of PMI's IQOS devices and consumables - the first-ever such authorizations in their respective categories. Versions of IQOS devices and consumables and *General* snus also obtained the first-ever Modified Risk Tobacco Product authorizations from the FDA. With a strong foundation and significant expertise in life sciences, PMI has a long-term ambition to expand into wellness areas. References to "PMI", "we", "our" and "us" mean Philip Morris International Inc., and its subsidiaries. For more information, please visit www.pmi.com and www.pmiscience.com.