

**PRESS RELEASE**

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Email: Iro.Antoniadou@pmi.com**PHILIP MORRIS INTERNATIONAL INC. (PMI) HOSTS WEBCAST ON
SUSTAINABILITY AND IMPACT IN THE COMPANY'S NEXT GROWTH PHASE**

NEW YORK, June 2, 2021 -- Philip Morris International Inc.'s (NYSE: PM) Chief Executive Officer, Jacek Olczak, Chief Financial Officer, Emmanuel Babeau, and Chief Sustainability Officer, Jennifer Motles, will host a webcast presentation today on sustainability and impact in the company's next growth phase, the subject of its recent Investor Day. Joining them for the Q&A session will be Dr. Moira Gilchrist, Vice President, Strategic & Scientific Communications.

"We are very excited to host our first webcast on ESG performance and sustainability strategy," said Jacek Olczak, Chief Executive Officer. "Sustainability is core to the transformation of our company, which is based on a deep sense of purpose to create value for our shareholders and other stakeholders."

"Our priority is to address the health impact of our products, putting them at the core of our sustainability efforts, 2025 aspirations, and commitment to accelerate the end of smoking," Jacek continued. "But we are also aiming for excellence across traditional ESG areas. In this regard, we are proud to announce that we now expect to reach our 2030 Scope 1 & 2 carbon neutrality target five years ahead of schedule."

Webcast Details

The presentation and Q&A session will be conducted in a virtual format, beginning at approximately 9:00 a.m. Eastern Time. A live video webcast of the entire PMI session will be available, in a listen-only mode, at www.pmi.com/2021esg. Presentation slides will be available on the same site.

An archived copy of the webcast will be available at www.pmi.com/2021esg until Thursday, July 1, 2021. The archived webcast can also be accessed on iOS or Android devices by downloading PMI's free Investor Relations Mobile Application at www.pmi.com/irapp.

2020 Integrated Report

The webcast follows the recent release of PMI's [2020 Integrated Report](#), along with a new section for [PMI's website covering sustainability](#). The report provides a comprehensive overview of the company's approach to ESG topics and its progress toward delivering a smoke-free future. The report also highlights PMI's most material sustainability topics—including the health impacts of its products, an aspect often not captured by external ESG assessments—and describes how the company is researching and developing scientifically substantiated better alternatives than continued smoking for those adults who do not quit.

To complement the Integrated Report, PMI has also prepared an [ESG Highlights](#) document, which summarizes the report in a more data-driven format and provides direct access to indexes mapping its disclosures to internationally recognized frameworks (including [GRI](#), [SASB](#), [Sustainable Development Goals \(SDGs\)](#) and [the IBC/WEF's Measuring Stakeholder Capitalism](#)).

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; 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 our information systems and effectiveness of our data privacy policies. PMI's future profitability may also be adversely affected if we are unsuccessful in our attempts to produce and commercialize reduced-risk products (“RRPs”) or if regulation or taxation do not differentiate between such products and cigarettes; if we are unable to successfully introduce new products, promote brand equity, enter new markets or improve our margins through increased prices and productivity gains; if we are unable to expand our brand portfolio internally or through acquisitions and the development of strategic business relationships; or if we are unable to attract and retain the best global talent. Future results are also subject to the lower predictability of our reduced-risk product category's performance.

The COVID-19 pandemic has created significant societal and economic disruption, and resulted in closures of stores, factories and offices, and restrictions on manufacturing, distribution and travel, all of which will adversely impact our business, results of operations, cash flows and financial position during the continuation of the pandemic. Our business continuity plans and other safeguards may not be effective to mitigate the impact of the pandemic. Currently, significant risks include our diminished ability to convert adult smokers to our RRP's, significant volume declines in our duty-free business and certain other key markets, disruptions or delays in our manufacturing and supply chain, increased currency volatility, and delays in certain cost saving, transformation and restructuring initiatives. Our business could also be adversely impacted if key personnel or a significant number of employees or business partners become unavailable due to the COVID-19 outbreak. The significant adverse impact of COVID-19 on the economic or political conditions in markets in which we operate could result in changes to the preferences of our adult consumers and lower demand for our products, particularly for our mid-price or premium-price brands. Continuation of the pandemic could disrupt our access to the credit markets or increase our borrowing costs. Governments may temporarily be unable to focus on the development of science-based regulatory frameworks for the development and commercialization of RRP's or on the enforcement or implementation of regulations that are significant to our

business. In addition, messaging about the potential negative impacts of the use of our products on COVID-19 risks may lead to increasingly restrictive regulatory measures on the sale and use of our products, negatively impact demand for our products, the willingness of adult consumers to switch to our RRP's and our efforts to advocate for the development of science-based regulatory frameworks for the development and commercialization of RRP's.

The impact of these risks also depends on factors beyond our knowledge or control, including the duration and severity of the pandemic, its recurrence in our key markets, actions taken to contain its spread and to mitigate its public health effects, and the ultimate economic consequences thereof.

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 March 31, 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.

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 its 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, PMI ships versions of its IQOS Platform 1 device and consumables to Altria Group, Inc. for sale under license in the U.S., where these products 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 and nicotine-containing vapor products. As of March 31, 2021, PMI's smoke-free products are available for sale in 66 markets in key cities or nationwide, and PMI estimates that approximately 14.0 million adults around the world have already switched to IQOS and stopped smoking. For more information, please visit www.pmi.com and www.pmisience.com.