

# **Philip Morris International Inc. Investor Day 2014**

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**Lausanne, June 27, 2014**  
**Introduction**

**(SLIDE 1.)**

Good morning and welcome everyone to Day Two of Philip Morris International's 2014 Investor Day.

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

This event is being audio webcast and we will post the remarks and slides to our website at [www.pmi.com/2014InvestorDay](http://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.

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

A reminder that attendants with microphones will be located in each aisle should you wish to ask a question during the Q&A sessions. Since we are webcasting this event, it is imperative you wait until you receive a microphone before asking your question.

**(SLIDE 2.)**

Today's agenda begins with Mirek Zielinski, President, EEMA Region & PMI Duty Free, followed by Jacek Olczak, our Chief Financial Officer. Following a short break, we will return for a closing Question and Answer session with André and Jacek.

**(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](http://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](http://www.pmi.com/2014InvestorDay/Glossary)

**(SLIDE 5.)**

It is now my pleasure to introduce Mirek Zielinski, President, EEMA Region & PMI Duty Free.

Our final presenter will be Jacek Olczak, our Chief Financial Officer.

Welcome back for the Question and Answer session with André Calantzopoulos, Chief Executive Officer, and Jacek Olczak, Chief Financial Officer.

That concludes the Philip Morris International 2014 Investor Day.

Thank you.