



PHILIP MORRIS ČR

In Kutná Hora, on April 29, 2016

PRESS RELEASE

Philip Morris ČR a.s. holds Ordinary General Meeting of Shareholders; Approves the Company's 2015 Financial Statements; New Chairman of the Board of Directors Appointed

Philip Morris ČR a.s. held today its Ordinary General Meeting of Shareholders at the premises of its Kutná Hora factory.

Árpád Könye, newly elected Chairman of the Board of Directors of Philip Morris ČR a.s., noted that the shareholders approved the Report of the Board of Directors, the 2015 consolidated financial statements and the 2015 separate financial statements, among other points on the agenda.

"The growth of our 2015 net income was solid. This was driven by a number of factors, including favourable pricing and higher shipments in both the Czech Republic and Slovakia, helped by a higher total market in both countries and higher market share in Slovakia, partially offset by lower share in the Czech Republic," said Árpád Könye.

"Future market trends largely depend on developments in the operating environment with the key component being a predictable and sustainable fiscal and regulatory environment. This would also support both state budget revenues and public health objectives by helping to prevent unintended consequences such as a significantly increasing level of consumer down-trading to imported super-low priced cigarettes and lower-taxed fine cut tobacco products with a negative impact on the state revenues," added Árpád Könye.

The Ordinary General Meeting of Shareholders also approved an annual gross dividend payment of CZK 920.

"The approved dividend represents almost the full 2015 earnings, granting a 7.7% gross dividend yield to our shareholders, based on the share price as at December 30, 2015," said Árpád Könye.

Árpád Könye was elected to the Board of Directors at the Ordinary General Meeting of Shareholders. Subsequently, the Board of Directors elected him Chairman to replace András Tövisi who had previously resigned.

András Tövisi, who has held until today the position of Chairman of the Board of Directors, will be moving to another post within Philip Morris International after five years of successful leadership of the affiliates of Philip Morris International in the Czech Republic, Slovakia and Hungary during which he has made significant contributions to our business.

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Árpád Könye (54) has been working for Philip Morris International for 25 years and progressed through a variety of positions of increasing responsibility. In 2001, he was appointed Managing Director Hungary. In 2006, Árpád moved to his next position as Area Director Northern Africa, followed by Managing Director assignments in Pakistan in 2011 and in Portugal, where he acted until February 2016. He has been working as Managing Director Philip Morris ČR a.s. since March 2016 and Chairman of the Board of Directors of Philip Morris ČR a.s. since April 2016.

András Tövisi (49) joined the Sales team of Philip Morris Hungary in 1991. Over the next years, he assumed a number of Sales and Marketing management positions in different regions around the world. In 2008, he was appointed Managing Director of Philip Morris Hungary. Between 2011 and 2016, he acted as Managing Director and Chairman of the Board of Directors of Philip Morris ČR a.s. responsible for the Czech Republic, Slovakia and Hungary.

The Board of Directors
Philip Morris ČR a.s.



PHILIP MORRIS ČR

Philip Morris ČR a.s.

Philip Morris ČR a.s., an affiliate of Philip Morris International Inc., is the largest manufacturer and distributor of tobacco products in the Czech Republic and is listed on the Prague Stock Exchange (Burza cenných papírů Praha). The company, which has been present in the country since 1992, employs approximately 1 100 people across the Czech Republic and its portfolio comprised seven brands in 2015. Philip Morris ČR a.s. has a 99% interest in Philip Morris Slovakia s.r.o. registered in the Slovak Republic. Over the past 24 years, Philip Morris ČR a.s. has supported numerous charitable projects, including the development of social programs aimed at improving living conditions in local communities. For more information, see www.philipmorris.cz.

Philip Morris International Inc. (“PMI”)

PMI is the world’s leading international tobacco company, with six of the world’s top 15 international brands and products sold in more than 180 markets. In addition to the manufacture and sale of cigarettes, including *Marlboro*, the number one global cigarette brand, and other tobacco products, PMI is engaged in the development and commercialization of Reduced-Risk Products (“RRPs”). RRP is the term PMI uses to refer to products with the potential to reduce individual risk and population harm in comparison to smoking cigarettes. Through multidisciplinary capabilities in product development, state-of-the-art facilities, and industry-leading scientific substantiation, PMI aims to provide an RRP portfolio that meets a broad spectrum of adult smoker preferences and rigorous regulatory requirements. For more information, see www.pmi.com and www.pmiscience.com.