



PHILIP MORRIS
INTERNATIONAL

WE ARE
ACCELERATING
TOWARD
A SMOKE-FREE
FUTURE.

OUR AMBITION IS FOR
SMOKE-FREE PRODUCTS
TO ACCOUNT FOR **MORE**
THAN 50% OF OUR TOTAL
NET REVENUE IN 2025.

This is a time like no other for corporations and their leaders. A time when global challenges require ambitious action.

For Philip Morris International (PMI), our best opportunity to contribute to positive change is clear: We can replace cigarettes in the markets in which we operate with smoke-free alternatives. While not risk-free, these products are a far better choice than continued smoking. How are we doing this? By transforming our entire business and value chain. We have reinvented who we are, what we do, and why we do it. And our progress is real: As of March 2021, approximately 14 million adults* have already switched to our leading smoke-free alternative and stopped smoking.

As I step into the role of CEO, we are coming off a year in which almost 25% of PMI's total net revenue came from smoke-free products, up from essentially 0% five years ago.

By year-end 2025, we aim for a majority of our net revenue to come from these products, for the number of markets in which they are sold to grow from 66* to 100, and for at least \$1 billion in net revenue to come from opportunities beyond nicotine.

Under my leadership, our roadmap to a better future remains unchanged. Guided by science, facts, innovation, and new thinking—and powered by the contributions of more than 70,000 employees who share in our vision—PMI will continue our journey away from cigarettes. My vision for the future—for 2030 and beyond—is grounded in PMI's commitment to deliver the greatest positive impact as fast as possible. For our consumers, our employees, and our planet.

Together, we will unsmoke the world.

We're delivering a smoke-free future, faster.
See our progress at [PMI.com/unsmokethefuture](https://www.pmi.com/unsmokethefuture)

UNSMOKE THE FUTURE

JACEK OLCZAK
Chief Executive Officer,
Philip Morris International

*From PMI 2021 Q1 results. Additional figures taken from PMI Investor Day, Feb. 10, 2021