

Philip Morris International Inc.
Form FWP
February 24, 2014

Filed Pursuant to Rule 433

Registration No. 333-194059

FINAL TERM SHEET

Philip Morris International Inc.

Dated February 24, 2014

1.875% Notes due 2021

2.875% Notes due 2026

| | |
|------------------------------------|--|
| Issuer: | Philip Morris International Inc. |
| Offering Format: | SEC Registered |
| Security: | 1.875% Notes due 2021 (the <u>2021 Notes</u>) 2.875% Notes due 2026 (the <u>2026 Notes</u> and, together with the 2021 Notes, the <u>Notes</u>) |
| Aggregate Principal Amount: | 2021 Notes: 750,000,000 2026 Notes: 1,000,000,000 |
| Maturity Date: | 2021 Notes: March 3, 2021 2026 Notes: March 3, 2026 |
| Coupon: | 2021 Notes: 1.875% 2026 Notes: 2.875% |
| Interest Payment Dates: | 2021 Notes: Annually on each March 3, commencing March 3, 2015 2026 Notes: Annually on each March 3, commencing March 3, 2015 |
| Price to Public: | 2021 Notes: 98.729% of principal amount 2026 Notes: 98.983% of principal amount |
| Underwriting Discount: | 2021 Notes: 0.225% 2026 Notes: 0.300% |
| Net Proceeds: | 2021 Notes: 738,780,000 (before expenses) |

Edgar Filing: Philip Morris International Inc. - Form FWP

| | |
|--------------------------------------|---|
| Benchmark Security: | 2026 Notes: 986,830,000 (before expenses) |
| | 2021 Notes: 2.500% due January 4, 2021 |
| | 2026 Notes: 1.750% due February 15, 2024 |
| Benchmark Security Yield: | 2021 Notes: 1.032% |
| | 2026 Notes: 1.669% |
| Spread to Benchmark Security: | 2021 Notes: +104 basis points |
| | 2026 Notes: +130.8 basis points |

| | |
|-------------------------------------|--|
| Re-Offer Yield: | 2021 Notes: 2.072% |
| | 2026 Notes: 2.977% |
| Mid-Swap Yield: | 2021 Notes: 1.422% |
| | 2026 Notes: 2.127% |
| Spread to Mid-Swap Yield: | 2021 Notes: +65 basis points |
| | 2026 Notes: +85 basis points |
| Settlement Date (T+5): | March 3, 2014 |
| CUSIP/ISIN: | 2021 Notes: CUSIP Number: 718172 BG3 |
| | ISIN Number: XS1040104231 |
| | 2026 Notes: CUSIP Number: 718172 BH1 |
| | ISIN Number: XS1040105980 |
| Listing: | Application will be made to list the Notes on the New York Stock Exchange. |
| Joint Book-Running Managers: | BNP Paribas |
| | Deutsche Bank AG, London Branch |
| | Goldman, Sachs & Co. |
| | Société Générale |
| Joint Co-Managers: | Banco Bilbao Vizcaya Argentaria, S.A. |
| | Banca IMI S.p.A. |
| | Banco Santander, S.A. |
| | ING Bank N.V. Belgian Branch |
| | UBS Limited |

| Allocations: | 2021 Notes | 2026 Notes |
|---------------------------------------|-------------------|-------------------|
| BNP Paribas | 150,000,000 | 200,000,000 |
| Deutsche Bank AG, London Branch | 150,000,000 | 200,000,000 |
| Goldman, Sachs & Co. | 150,000,000 | 200,000,000 |
| Société Générale | 150,000,000 | 200,000,000 |
| Banco Bilbao Vizcaya Argentaria, S.A. | 30,000,000 | 40,000,000 |
| Banca IMI S.p.A. | 30,000,000 | 40,000,000 |
| Banco Santander, S.A. | 30,000,000 | 40,000,000 |
| ING Bank N.V. Belgian Branch | 30,000,000 | 40,000,000 |

Edgar Filing: Philip Morris International Inc. - Form FWP

| | | |
|--------------|--------------------|----------------------|
| UBS Limited | 30,000,000 | 40,000,000 |
| Total | 750,000,000 | 1,000,000,000 |

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling BNP Paribas at +20 7595 8222, Deutsche Bank AG, London Branch at 1-800-503-4611, Goldman, Sachs & Co. at 1-866-471-2526 or Société Générale at +44 20 7676 7618.