

Philip Morris International Inc.  
Form FWP  
May 06, 2014

**Filed Pursuant to Rule 433**

**Registration No. 333-194059**

**FINAL TERM SHEET**

**Philip Morris International Inc.**

**Dated May 6, 2014**

**2.875% Notes due 2029**

|                                      |  |
|--------------------------------------|--|
| <b>Issuer:</b>                       | Philip Morris International Inc.   |
| <b>Offering Format:</b>              | SEC Registered   |
| <b>Security:</b>                     | 2.875% Notes due 2029 (the <u>Notes</u> )                                  |
| <b>Aggregate Principal Amount:</b>   | 500,000,000  |
| <b>Maturity Date:</b>                | May 14, 2029   |
| <b>Coupon:</b>                       | 2.875%   |
| <b>Interest Payment Dates:</b>       | Annually on each May 14, commencing May 14, 2015                           |
| <b>Price to Public:</b>              | 99.316% of principal amount  |
| <b>Underwriting Discount:</b>        | 0.325%   |
| <b>Net Proceeds:</b>                 | 494,955,000 (before expenses)  |
| <b>Benchmark Security:</b>           | DBR 4.750% due July 4, 2028  |
| <b>Benchmark Security Yield:</b>     | 1.927%   |
| <b>Spread to Benchmark Security:</b> | +100.5 basis points  |
| <b>Re-Offer Yield:</b>               | 2.932%   |
| <b>Mid-Swap Yield:</b>               | 2.152%   |
| <b>Spread to Mid-Swap Yield:</b>     | +78 basis points   |
| <b>Settlement Date (T+5):</b>        | May 13, 2014   |
| <b>CUSIP/ISIN:</b>                   | CUSIP Number: 718172 BK4<br><br>ISIN Number: XS1066312395                  |
| <b>Listing:</b>                      | Application will be made to list the Notes on the New York Stock Exchange. |
| <b>Joint Book-Running Managers:</b>  | Barclays Bank PLC<br><br>ING Bank N.V.                                     |



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| <b>Allocations:</b>            | <b>Notes</b> |                    |
|--------------------------------|--------------|--------------------|
| Barclays Bank PLC              |              | 166,667,000        |
| ING Bank N.V.                  |              | 166,667,000        |
| The Royal Bank of Scotland plc |              | 166,666,000        |
| <b>Total</b>                   |              | <b>500,000,000</b> |

**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 website at [www.sec.gov](http://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 Barclays at 1-888-603-5847, ING Bank N.V. at +32 2 557 1604 or The Royal Bank of Scotland plc at +44 20 7085 4154.**