

Philip Morris International Inc.  
Form FWP  
May 03, 2016

**Filed Pursuant to Rule 433**

**Registration No. 333-194059**

**FINAL TERM SHEET**

**Philip Morris International Inc.**

**Dated May 3, 2016**

**2.000% Notes due 2036**

|                                      |   |
|--------------------------------------|---|
| <b>Issuer:</b>                       | Philip Morris International Inc.  |
| <b>Offering Format:</b>              | SEC Registered  |
| <b>Security:</b>                     | 2.000% Notes due 2036 (the Notes )  |
| <b>Aggregate Principal Amount:</b>   | 500,000,000   |
| <b>Maturity Date:</b>                | May 9, 2036   |
| <b>Coupon:</b>                       | 2.000%  |
| <b>Interest Payment Dates:</b>       | Annually on May 9, commencing May 9, 2017   |
| <b>Price to Public:</b>              | 99.560% of principal amount   |
| <b>Underwriting Discount:</b>        | 0.400%  |
| <b>Net Proceeds:</b>                 | 495,800,000 (before expenses)   |
| <b>Benchmark Security:</b>           | DBR 4.750% due July 2034  |
| <b>Benchmark Security Yield:</b>     | 0.664%  |
| <b>Spread to Benchmark Security:</b> | +136.3 basis points   |
| <b>Re-Offer Yield:</b>               | 2.027%  |
| <b>Mid-Swap Yield:</b>               | 1.127%  |
| <b>Spread to Mid-Swap Yield:</b>     | +90 basis points  |
| <b>Optional Redemption:</b>          | Prior to February 9, 2036: Make-whole redemption at Comparable Government Bond Rate plus 20 bps |
|                                      | On or after February 9, 2036: Redemption at par   |
| <b>Settlement Date (T+4):</b>        | May 9, 2016   |
| <b>Common Code / CUSIP /ISIN:</b>    | Common Code: 140842176  |
|                                      | CUSIP Number: 718172 BV0  |
|                                      | ISIN Number: XS1408421763   |
| <b>Listing:</b>                      | Application will be made to list the Notes on the New York Stock Exchange                       |
| <b>Joint Book-Running Managers:</b>  | Banco Santander, S.A.   |

Barclays Bank PLC

Goldman, Sachs & Co.

Société Générale

**Joint Co-Managers:**

Banco Bilbao Vizcaya Argentaria, S.A.

UBS Limited

| <b>Allocations:</b>                   | <b>2036 Notes</b>  |
|---------------------------------------|--------------------|
| Banco Santander, S.A.                 | 117,500,000        |
| Barclays Bank PLC                     | 117,500,000        |
| Goldman, Sachs & Co.                  | 117,500,000        |
| Société Générale                      | 117,500,000        |
| Banco Bilbao Vizcaya Argentaria, S.A. | 15,000,000         |
| UBS Limited                           | 15,000,000         |
| <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 Bank PLC toll-free at 1-888-603-5847 or Goldman, Sachs & Co. toll-free at 1-866-471-2526.**