

Philip Morris International Inc.
Form FWP
August 15, 2017

Filed Pursuant to Rule 433

Registration No. 333-216046

FINAL TERM SHEET

Philip Morris International Inc.

Dated August 14, 2017

2.375% Notes due 2022

3.125% Notes due 2027

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| Issuer: | Philip Morris International Inc. |
| Offering Format: | SEC Registered |
| Security: | 2.375% Notes due August 17, 2022 (the <u>2022 Notes</u>) |
| | 3.125% Notes due August 17, 2027 (the <u>2027 Notes</u>) |
| Aggregate Principal Amount: | 2022 Notes: \$750,000,000 |
| | 2027 Notes: \$500,000,000 |
| Maturity Date: | 2022 Notes: August 17, 2022 |
| | 2027 Notes: August 17, 2027 |
| Coupon: | 2022 Notes: 2.375% |
| | 2027 Notes: 3.125% |
| Interest Payment Dates: | 2022 Notes: Semi-annually on each February 17 and August 17, commencing February 17, 2018 |
| | 2027 Notes: Semi-annually on each February 17 and August 17, commencing February 17, 2018 |
| Price to Public: | 2022 Notes: 99.537% of principal amount |
| | 2027 Notes: 99.583% of principal amount |
| Underwriting Discount: | 2022 Notes: 0.30% of principal amount |
| | 2027 Notes: 0.45% of principal amount |
| Net Proceeds: | 2022 Notes: \$744,277,500 (before expenses) |
| | 2027 Notes: \$495,665,000 (before expenses) |
| Benchmark Treasury: | 2022 Notes: 1.875% due July 31, 2022 |
| | 2027 Notes: 2.250% due August 15, 2027 |
| Benchmark Treasury Price/Yield: | 2022 Notes: 100-15 ¼ / 1.774% |

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Spread to Benchmark Treasury: 2027 Notes: 100-07+ / 2.224%
2022 Notes: +70 basis points

Yield to Maturity: 2027 Notes: +95 basis points
2022 Notes: 2.474%

2027 Notes: 3.174%

Optional Redemption: 2022 Notes:
 Prior to July 17, 2022: Make-whole redemption at Treasury plus 12.5 bps
 On or after July 17, 2022: Redemption at par

2027 Notes:
 Prior to May 17, 2027: Make-whole redemption at Treasury plus 15 bps
 On or after May 17, 2027: Redemption at par

Settlement Date (T+3): August 17, 2017

CUSIP/ISIN: 2022 Notes: CUSIP Number: 718172 CA5
 ISIN Number: US718172CA54
 2027 Notes: CUSIP Number: 718172 CB3
 ISIN Number: US718172CB38

Listing: Application will be made to list the Notes on the New York Stock Exchange

Joint Book-Running Managers: Goldman Sachs & Co. LLC
 HSBC Securities (USA) Inc.
 J.P. Morgan Securities LLC
 Mizuho Securities USA LLC

Joint Co-Managers: Société Générale
 BBVA Securities Inc.
 UBS Securities LLC

| Allocations: | 2022 Notes | 2027 Notes |
|----------------------------|-----------------------|-----------------------|
| Goldman Sachs & Co. LLC | \$ 138,000,000 | \$ 92,000,000 |
| HSBC Securities (USA) Inc. | 138,000,000 | 92,000,000 |
| J.P. Morgan Securities LLC | 138,000,000 | 92,000,000 |
| Mizuho Securities USA LLC | 138,000,000 | 92,000,000 |
| Société Générale | 138,000,000 | 92,000,000 |
| BBVA Securities Inc. | 30,000,000 | 20,000,000 |
| UBS Securities LLC | 30,000,000 | 20,000,000 |
| Total | \$ 750,000,000 | \$ 500,000,000 |

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 website 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 Goldman Sachs & Co. LLC toll free at 1-866-471-2526, HSBC

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Securities (USA) Inc. toll free at 1-866-811-8049, J.P. Morgan Securities LLC toll free at 1-212-834-4533, Mizuho Securities USA LLC toll free at 1-866-271-7403 and Société Générale toll free at 1-855-881-2108.