

An Unrivaled Portfolio of Brands



Philip Morris International Inc. (PMI) is the leading international tobacco company, with seven of the world's top 15 international brands, including *Marlboro*, the number one cigarette brand worldwide. In 2010, our brands, sold in approximately 180 countries, gave PMI an industry-leading estimated share of the total international cigarette market, excluding the People's Republic of China and the U.S., of 27.6%.

Marlboro. The world's preferred international cigarette brand, outselling its next two closest global competitor brands combined.

Parliament. Popular in our EEMA and Asia Regions, *Parliament* is a premium and above-premium priced brand, the seventh largest in our portfolio and the 14th worldwide.

Chesterfield. Sold predominantly in our EU and EEMA Regions, *Chesterfield* is our fifth-largest brand and the 12th worldwide.

L&M. Our second-largest brand. In our EU Region, its sales are second only to *Marlboro*, helping to make it the fourth-largest international cigarette brand worldwide.

Philip Morris. Driven mainly by growth in our EU and Latin America & Canada Regions, *Philip Morris* is our fourth-largest brand and the 11th largest worldwide.

Lark. Mid-price *Lark*, sold mainly in our EEMA and Asia Regions, is our ninth-largest brand and the 15th largest worldwide.

Bond Street. With more than 90% of shipment volume sold in our EEMA Region, low-price *Bond Street* is our third-largest brand and the eighth largest worldwide.

Others. Our powerful and diverse brand portfolio is home to many other international, regional and local brands such as *Fortune*, *Merit*, *Morven Gold*, *Muratti*, *Next*, *Sam-poerna A*, *Red & White* and *Virginia Slims*.

Contents:

3 Letter to Shareholders	16 Board of Directors/Company Management
6 2010 Business Highlights	17 Financial Review
8 Pursuing Profitable Global Growth Opportunities	86 Reconciliation of Non-GAAP Measures
14 Corporate Social Responsibility	88 Comparison of Cumulative Total Return
	89 Shareholder Information