

Philip Morris International

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Philip Morris unveils new \$18 bln share buyback program

Global Tobacco company Philip Morris International (NYSE:PM) unveiled Wednesday a new three-year share buyback program of \$18 billion.

The cigarette and tobacco products manufacturer said that the three-year program is expected to begin August 1, following the close of its existing three-year share buyback program of \$12 billion - which began in May 2010.

The existing three-year plan is expected to be completed ahead of schedule, the company said.

Its share buyback target for this year is \$6.0 billion.

Philip Morris also declared Wednesday a regular quarterly dividend of 77 cents per common share that will be paid on July 12, to stockholders of record as of June 27, 2012.

"Since our spin-off from Altria Group, Inc. in March 2008, we have returned, on a cumulative basis, nearly \$40 billion to our shareholders through dividends and share repurchases," said Philip Morris' chairman and CEO, Louis C. Camilleri.

"Our announcements today are a further testament to our steadfast commitment to generously reward our shareholders over the long-term."

Philip Morris distributes its products across roughly 180 countries, with seven of the world's top 15 international brands under its name, including Marlboro, the world's top rated cigarette brand.

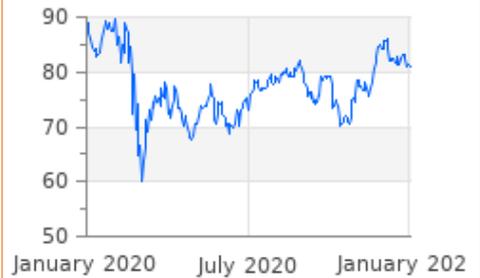
In 2011, the company held an estimated 16 per cent share of the total international cigarette market outside of the United States, or a 28.1 per cent share if China is excluded.

Shares rose 0.4 per cent to \$85.37 early morning Wednesday. The company's stock is up 8.8 per cent year-to-date.

Price: 80.94

Market Cap: \$126.05 billion

1 Year Share Price Graph



Share Information

Code: PM
Listing: NYSE
52 week High: 90.15
52 week Low: 56.03
Sector: Manufacturing & engineering
Website: www.pmi.com

Company Synopsis:

Philip Morris International Inc. (PMI) is a holding company. PMI, through its subsidiaries and affiliates and their licensees, is engaged in the manufacture and sale of cigarettes and other tobacco products in markets outside of the United States of America.

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