

# Exhibit 25

# UNITED STATES INTERNATIONAL TRADE COMMISSION

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In the Matter of

Investigation No.

CERTAIN TOBACCO HEATING ARTICLES

337-TA-1199

AND COMPONENTS THEREOF

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REVISED AND CORRECTED TRANSCRIPT

OPEN SESSIONS

Pages: 1099 through 1395 (with excerpts)

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1 Is there any redirect for this witness?

2 MR. REISER: Yes, Your Honor. I just have a  
3 couple of questions, please.

4 JUDGE CHENEY: Sure, Mr. Reiser.

5 MR. REISER: And I expect we will remain on the  
6 confidential record, although I think that perhaps depends  
7 on Dr. Arnold.

8 JUDGE CHENEY: Okay. We're on the public record  
9 right now.

10 MR. REISER: Correct. I think I said  
11 confidential record and I was mistaken. I apologize.

12 JUDGE CHENEY: Okay. Please proceed.

13 REDIRECT EXAMINATION

14 BY MR. REISER:

15 Q. Dr. Arnold, early in your cross-examination you  
16 were asked some questions about past and current market  
17 penetration by the IQOS product in the United States.

18 Do you recall those questions and your answers?

19 A. Yes.

20 Q. Now, in determining the effect that a possible  
21 exclusion order would have, an exclusion order that  
22 excludes IQOS, is that data that you were asked about, is  
23 that the whole picture, in your view?

24 A. It's not. What we're in the midst of is the  
25 initial rollout of IQOS, and unfortunately it was

1 interdicted by COVID problems, and the limitations on  
2 commercial activity.

3           But if an exclusion is implemented, it would  
4 prevent -- it would result in IQOS not being rolled out  
5 across the rest of the country. It would result in IQOS  
6 not being available or, excuse me, the opposite direction.

7           In the absence of an exclusion, I think it is  
8 reasonable to anticipate that COVID will come to an end and  
9 Congress will return and at that point, whether it is three  
10 months, six months or more, hopefully not, that at that  
11 point that Philip Morris would continue the rollout and  
12 expand the availability across the country much as it did  
13 in Japan, adding prefect after prefect.

14           And through that process the entirety of the  
15 American population will have IQOS as an additional  
16 available alternative that cigarette smokers can use as an  
17 off-ramp from cigarette smoking to an alternative.

18           Q.     Just one other question, and this is kind of by  
19 way of clarification.

20                     Do you recall you were asked about the Actual  
21 Use Study?

22           A.     Yes.

23           Q.     What I would like you to do is just tell us your  
24 understanding of what the Actual Use Study was intending to  
25 measure; what was it looking to understand?