

Exhibit 8

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Consumer



Philip Morris International Inc. (PM) Q3 2021 Results - Earnings Call Transcript

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Q3: 2021-10-19 Earnings Summary

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EPS of \$1.58 **beats by \$0.02** | Revenue of \$8.12B (9.08% Y/Y) **beats by \$175.15M**

Philip Morris International Inc. (NYSE:[PM](#)) Q3 2021 Earnings Conference Call October 19, 2021 9:00 AM ET

Company Participants

Nicholas Rolli – Vice President of Investor Relations

Emmanuel Babeau – Chief Financial Officer

Conference Call Participants

Gaurav Jain – Barclays

Bonnie Herzog – Goldman Sachs

Pamela Kaufman – Morgan Stanley

Vivien Azer – Cowen

Chris Growe – Stifel

We continue to commercialize IQOS VEEV with good progress in the first group of markets, where we started in our own channels with a limited range of taste variants and nicotine levels.

IQOS VEEV is a premium product, providing a superior experience. And the commercial infrastructure of IQOS allows it to deploy efficiently and at scale through a bespoke route-to-market approach. As we start to expand distribution and the consumable offering, we see sign of increased uptake and clear positive consumer feedback related to competitive products. We see encouraging early success in Italy where VEEV reached an estimated 7% national exit volume of tech share of crude system product -- system put, sorry, despite not yet being available nationally.

And in the Czech Republic with an estimated 8% national volume of tech exit share. We also launched in Croatia in Q3, Canada in October, and plan to launch in Ukraine before year-end. We also continue preparations to apply for a PMTA from the U.S. FDA in the second half of 2022. Turning now to our strategy to moving to new business areas beyond tobacco and nicotine, which focuses on leveraging and complementing our existing capabilities in the health care and wellness space. We see significant opportunity in adjacent area with our two focused corridors of self-care wellness, including botanicals and inhaled therapeutics, expected to have an addressable market of around \$65 billion by 2025.

The acquisitions of Fertin Pharma, Otitopic, and Vectura enabled us to more rapidly expand our development capabilities with over 250 scientists, infrastructure, technology, and expertise in innovative enameled and oral product formulation while continuing to grow CDMO activities.

As shown on this slide, this opens up a number of highly complementary opportunities and new focus areas. This acquisition will fully leverage PMI 's existing capability like science, product innovation, and clinical expertise related to innovation. We look forward to updating you more in the future on our plans and progress in these exciting new areas. Moving to sustainability and our ESG priorities, we continue to make good progress throughout our [Indiscernible] through advancing our transformation and addressing our most material impact on society.