

THE IQOS STORY

The Evolution of Smoke-Free Products

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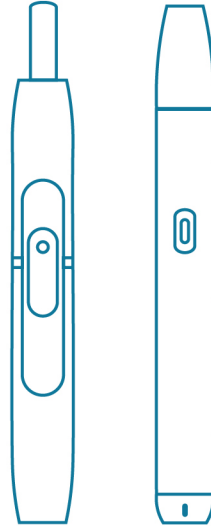
Tobacco Harm Reduction



Tobacco Harm Reduction

**HARM
REDUCTION**

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**ADULT SMOKERS
WHO SWITCH**

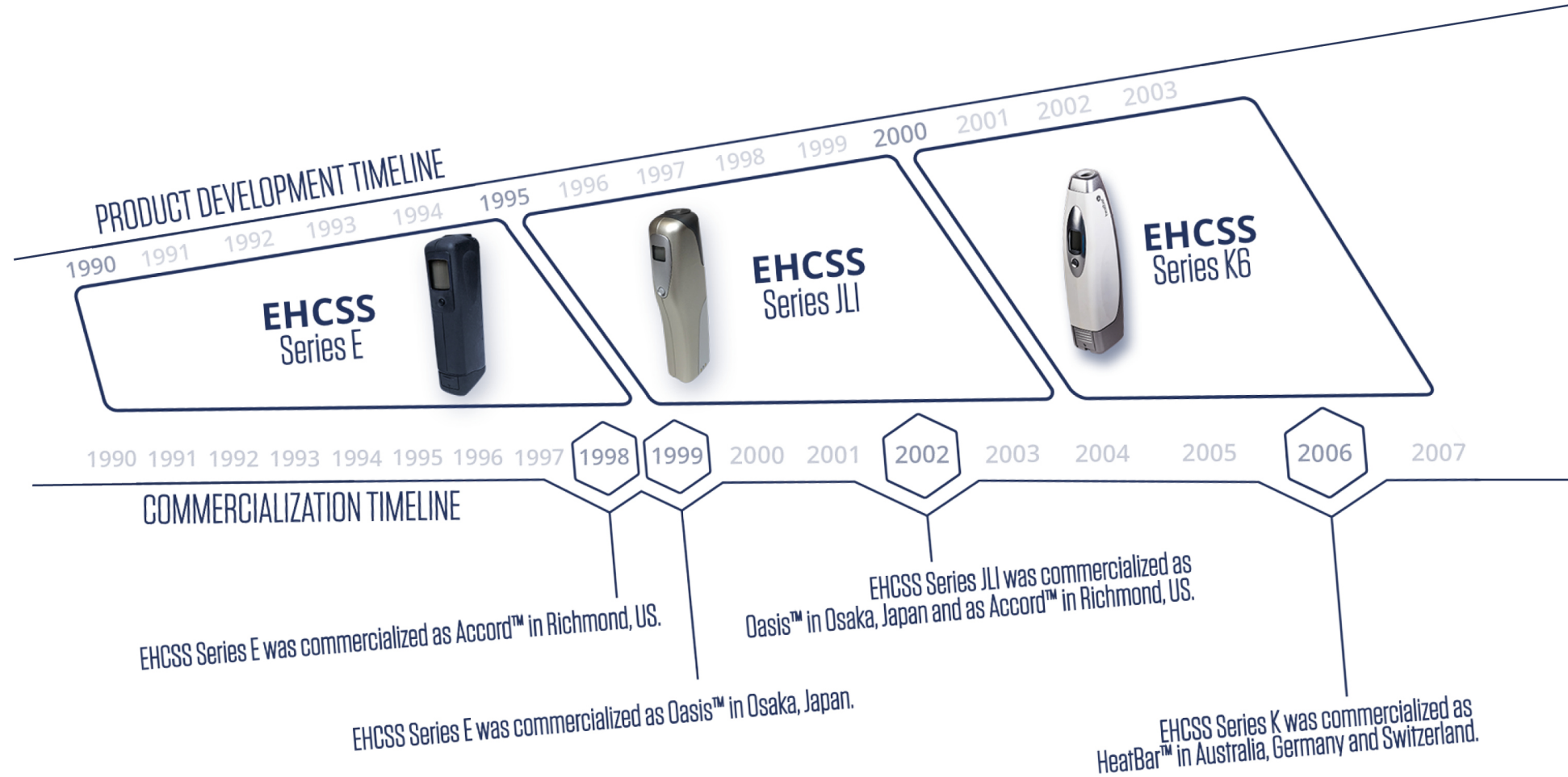
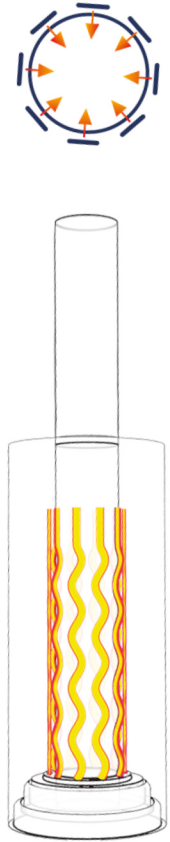
- Smoking is addictive and causes a number of serious diseases
- Worldwide it is estimated that by 2025 one billion people will still continue to smoke*
- Tobacco harm reduction encourages smokers to switch to less risky alternatives to combustible cigarettes

The Journey: From Lab to Consumer



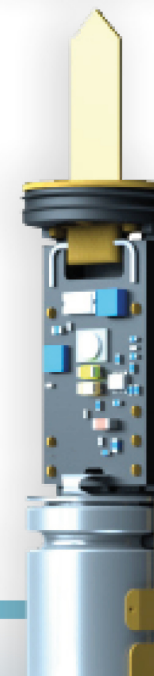
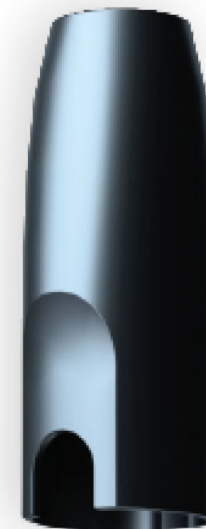
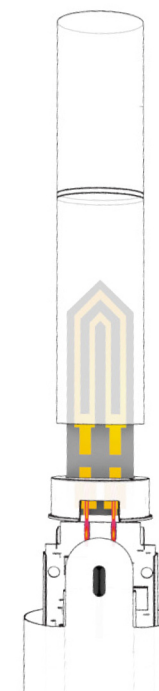
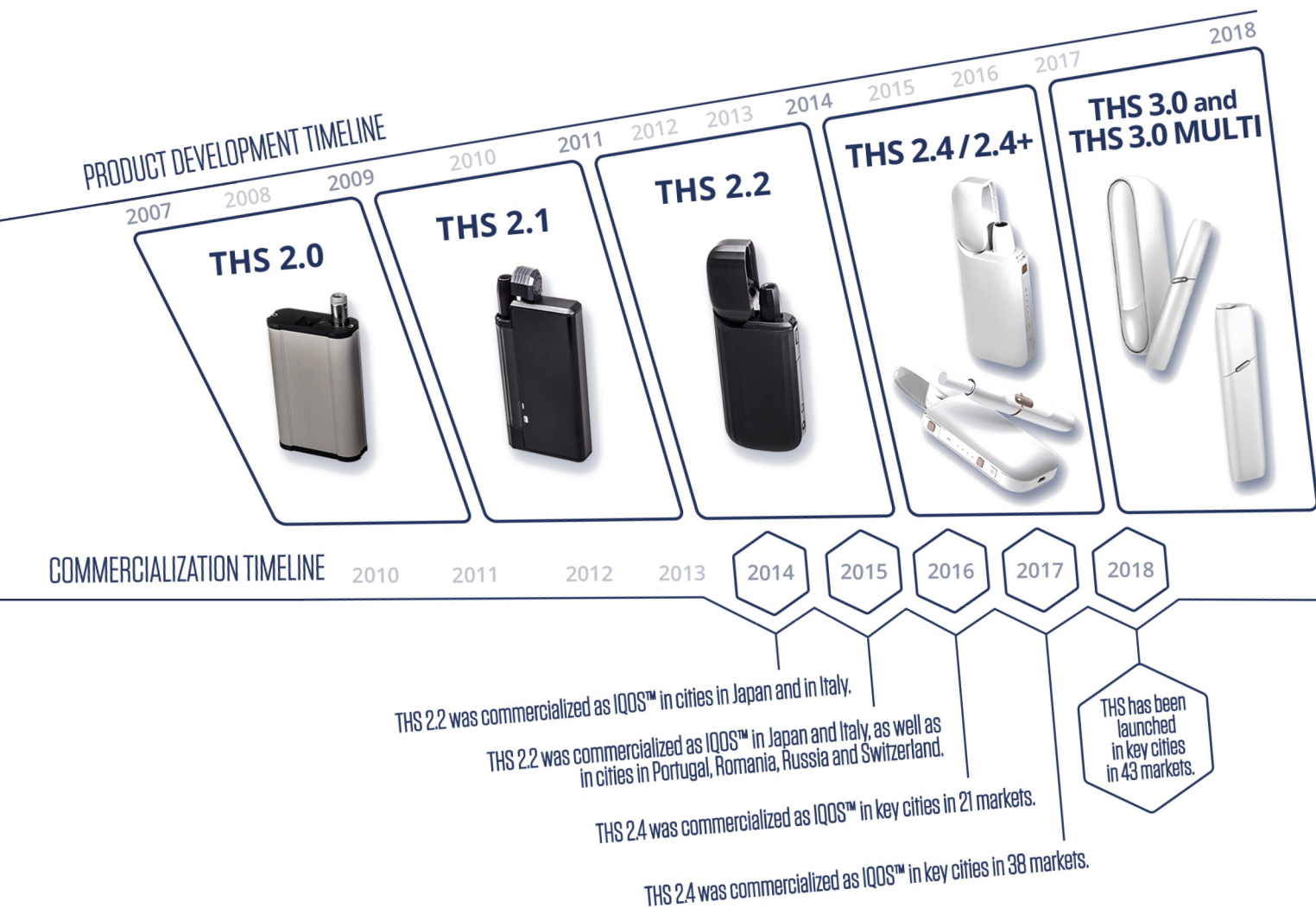
External Heating Timeline

The blades heated the tobacco stick from outside



Internal Heating - HeatControl™ technology Timeline

The blades heated the tobacco stick from inside

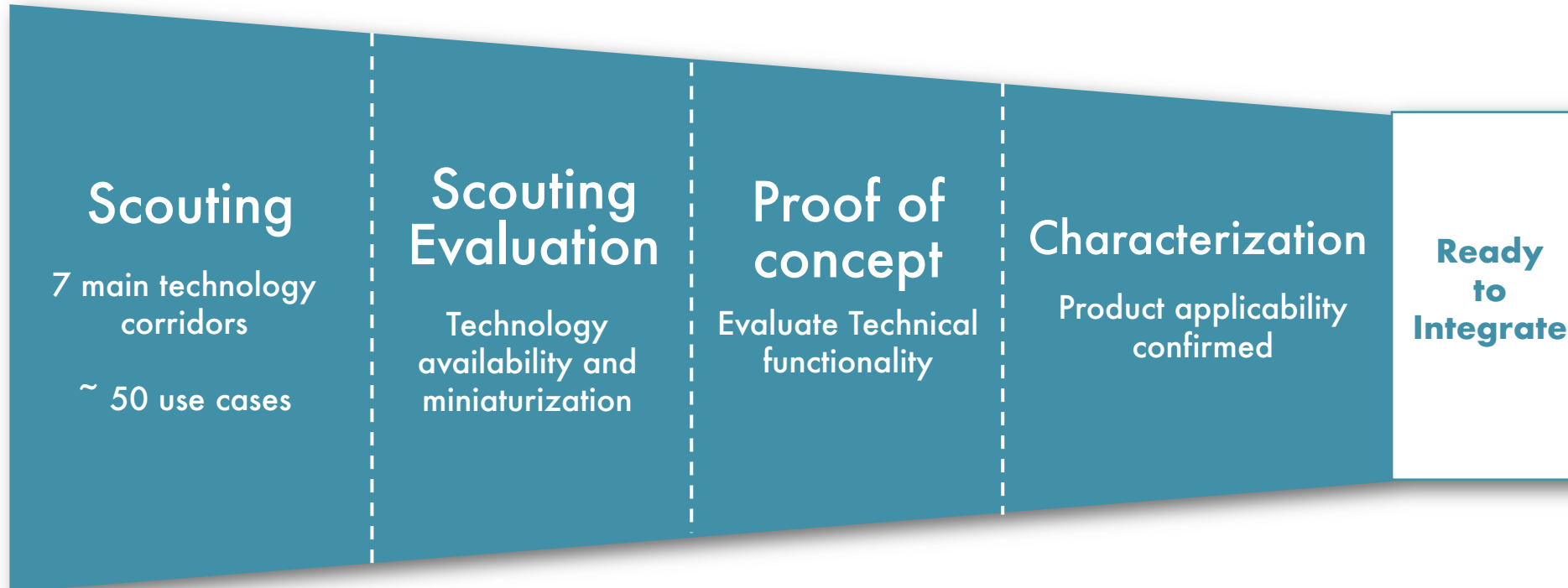






DECOUPLING TECHNO BLOCK DEVELOPMENT FROM PRODUCT DEVELOPMENT

Roadmap of 80+ technologies



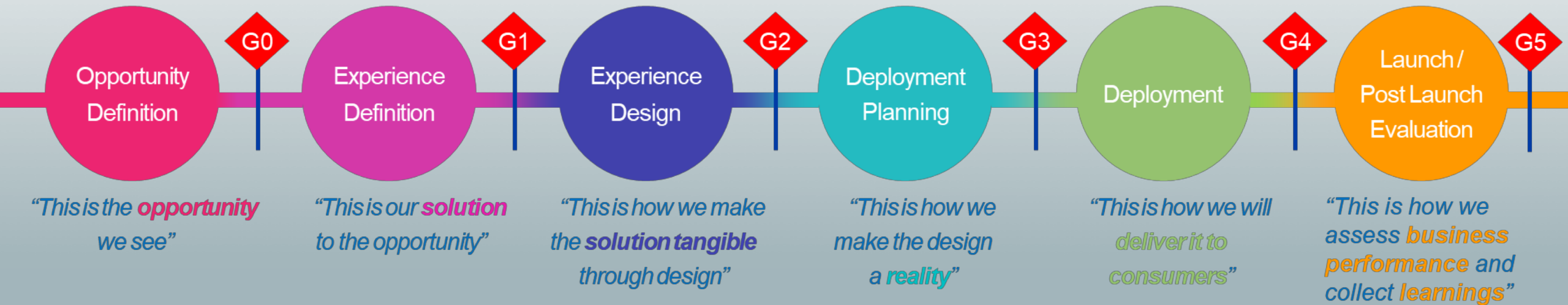
FOCUS

Technology innovation scouting, focusing on 7 key corridors

Deploy process and governance for technology pipeline

Leverage network of external partners

ROBUST GOVERNANCE TO DRIVE INNOVATION



End to End stage gate process

Continuous visibility on status vs success criteria and risks

Full transparency of cost and resource allocation

THANK YOU
