



Contact: Robert Jaffe
Robert Jaffe Co., LLC
(424) 288-4098

LANNETT TO BE ADDED TO S&P SMALL CAP 600 INDEX

Philadelphia, PA – June 2, 2014 – Lannett Company, Inc. (NYSE: LCI) today announced that the company will be added to the S&P SmallCap 600 Index today, after the close of trading.

“Lannett’s inclusion in the S&P SmallCap 600® Index will help further increase our visibility within the investment community,” said Arthur Bedrosian, president and chief executive officer of Lannett. “Our company has delivered excellent financial results, with the most recent quarter representing the sixth consecutive quarter of record net sales. With a deep pipeline, including 19 product applications currently pending at FDA, we are well positioned for continued long-term growth.”

About S&P Dow Jones Indices

S&P Dow Jones Indices LLC, a part of McGraw Hill Financial, is the world's largest, global resource for index-based concepts, data and research. Home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average™, S&P Dow Jones Indices LLC has over 115 years of experience constructing innovative and transparent solutions that fulfill the needs of investors. More assets are invested in products based upon our indices than any other provider in the world.

About Lannett Company, Inc.:

Lannett Company, founded in 1942, develops, manufactures, packages, markets and distributes generic pharmaceutical products for a wide range of medical indications. For more information, visit the company’s website at www.lannett.com.

This news release contains certain statements of a forward-looking nature relating to future events or future business performance. Any such statements, including, but not limited to, expected product approvals, the successful commercialization of products in development and product applications pending at the FDA, whether expressed or implied, are subject to risks and uncertainties which can cause actual results to differ materially from those currently anticipated due to a number of factors which include, but are not limited to, the difficulty in predicting the timing or outcome of FDA or other regulatory approvals or actions, the ability to successfully commercialize products upon approval, Lannett’s estimated or anticipated future financial results, future inventory levels, future competition or pricing, future levels of operating expenses, product development efforts or performance, and other risk factors discussed in the company’s Form 10-K and other documents filed with the Securities and Exchange Commission from time to time. These forward-looking statements represent the company’s judgment as of the date of this news release. The company disclaims any intent or obligation to update these forward-looking statements.

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