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LANNETT COMPANY RECEIVES FDA APPROVAL FOR RIFAMPIN CAPSULES USP, 150 MG AND 300 MG

Philadelphia, PA – March 31, 2008 – Lannett Company, Inc. (AMEX: LCI), a manufacturer of generic pharmaceuticals, today announced that it has received approval from the U.S. Food and Drug Administration (FDA) of its Abbreviated New Drug Application (ANDA) for Rifampin Capsules in 150 mg and 300 mg, the generic equivalent of Rifadin® Capsules marketed by Sanofi Aventis US, LLC.

According to Wolters Kluwer, total sales of generic Rifampin Capsules were $38 million in 2007. Rifampin is indicated in the treatment of all forms of tuberculosis and for the treatment of asymptomatic carriers of *Neisseria meningitidis* to eliminate meningococci from the nasopharynx.

"This approval bolsters our growing portfolio of manufactured pharmaceutical products," said Arthur Bedrosian, president and chief executive officer of Lannett. "We expect to commence marketing both dosages of our Rifampin product in the near term."

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

This news release contains certain forward-looking statements, which express the current beliefs and expectations of management. Such statements are based on current expectations and involve a number of known and unknown risks and uncertainties that could cause Lannett's future results, performance or achievements to differ significantly from the results, performance or achievements expressed or implied by such forward-looking statements. Important factors that could cause or contribute to such differences include Lannett's ability to successfully develop products, the impact of competition from brand name companies that sell their own generic products or successfully extend the exclusivity period of their branded products, the availability of product liability coverage in the current insurance market, the impact of pharmaceutical industry regulation and pending legislation that could affect the pharmaceutical industry, the difficulty of predicting U.S. Food and Drug Administration and other regulatory authority approvals, acceptance and demand for new pharmaceutical products and new therapies, uncertainties regarding market acceptance of innovative products newly launches, currently being sold or in development, the impact of restructuring of clients, reliance on strategic alliances, exposure to product liability claims, dependence on patent and other protections for innovative products, fluctuations in currency, exchange and interest rates, operating results and other factors that are discussed in Lannett's Annual Report on Form 10K for its fiscal year ended June 30, 2005 and its other filings with the U.S. Securities and Exchange Commission. Forward-looking statements speak only as of t he date on which they are made, and the Company undertakes no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

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